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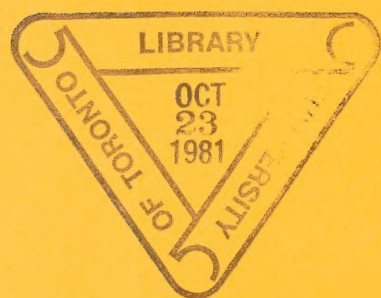
# Annual report

*of operations under the Farm  
Improvement Loans Act*

1342

# 1957





*To His Excellency,  
the Right Honourable Vincent Massey, C.H.,  
Governor General and Commander-in-Chief  
of Canada.*

MAY IT PLEASE YOUR EXCELLENCY:

The undersigned has the honour to present to Your Excellency a report on operations under The Farm Improvement Loans Act, 1944, for the year ending December 31, 1957.

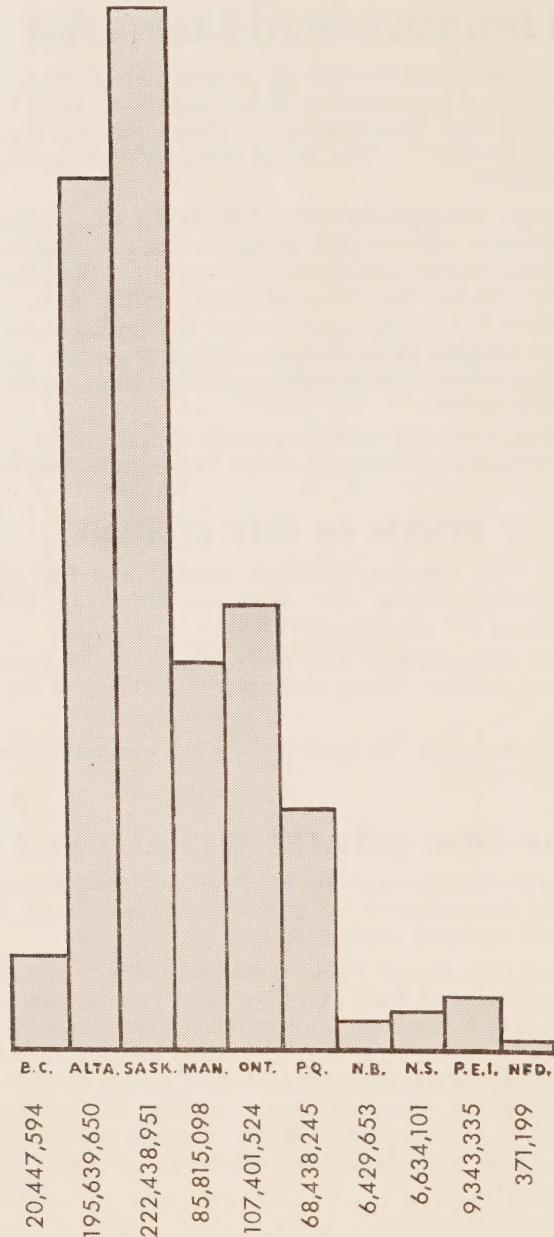
All of which is respectfully submitted,

DONALD M. FLEMING,  
*Minister of Finance.*

OTTAWA.

While most of the Farm Improvement Loan lending is still done in Western Canada, since 1954 the volume of lending has changed considerably inasmuch as there has been a fairly substantial increase in the lending in both Ontario and Quebec. In Ontario particularly there has been a marked trend towards loans for modernization and specialization. This is particularly true in those areas contiguous to the larger urban centres.

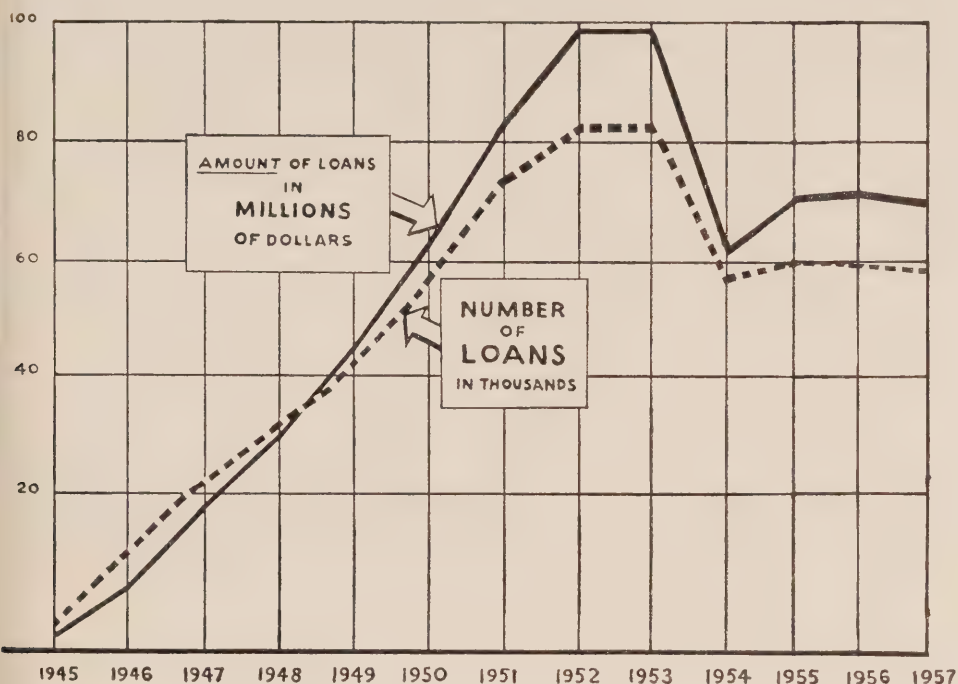
GRAPH No. 1





It is also interesting to note in Graph 2 that the average loan over the first nine years progressively increased from around \$800 to around \$1,200. Many borrowers have more than one outstanding loan.

GRAPH No. 2



### Farm Implements

During 1957 there was a decrease in the amount of loans for the purchase of farm implements due, in part, to the increased participation in the financing of farm implements by some of the larger machine companies.

There has been a significant increase in the use of this lending for the purchase of agricultural implements in the Provinces of Quebec and Ontario. Farmers in Quebec obtained the greatest number of loans for the purchase of tractors in 1957 and this is the first year that any province, other than Alberta and Saskatchewan, has led in this category.

An increased trend towards modernization in agriculture in these two provinces is also reflected by the number of loans obtained for the purchase of new types of equipment for the handling of milk. There were 569 Ontario farmers who obtained loans under the legislation for the purchase of bulk milk tank installations. Quebec farmers obtained 643 loans for the purchase of milk coolers.

Station wagons were included for the first time in the latter part of 1957 and a total of 198 loans was made for the purchase of these.

During the year a total of \$26,399,660 was loaned for the purchase of 18,107 tractors and \$8,025,791 for 4,743 combines. Between 1945 and 1957 Farm Improvement Loans have been used to purchase 87,293 trucks, 240,135 tractors and 84,006 combines. These figures include used machines as well as new.

Table 3, appended to this report, gives a complete breakdown of farm implement loans by provinces in number and amount.

## Farm Building Loans

During 1957 loans for the purpose of constructing new houses, erecting utility buildings and for repairs and alterations increased over the 1956 figure of \$5,374,604 to \$6,000,233. There were 758 new farm houses financed during the year. This was an increase of 39 over the previous year. It is significant that a large percentage of loans for the construction of houses was for the maximum amount of \$5,000. Since 1945, 6,818 loans have been made for the construction of new farm houses. Alberta led in the construction of houses, followed by Saskatchewan, Ontario and Manitoba. Manitoba had the greatest increase, 100 new houses being constructed during 1957 as against only 65 during 1956.

In the construction of utility buildings, such as barns and sheds, there was an increase in borrowing of over \$300,000. Farmers in Ontario obtained 574 loans for this purpose in the amount of \$921,211 while second-place Alberta obtained 264 loans in the amount of \$366,832. Saskatchewan, Manitoba and Quebec followed these two provinces in number and amount.

For repairs and alterations to existing buildings the distribution of lending was much the same as for utility buildings, the total number of loans granted being 1,797 and the amount borrowed \$2,205,378.

## Livestock Loans

There was an increase during 1957 in the number and amount of loans granted for the purchase of livestock. Alberta and Ontario farmers obtained over a million dollars for this purpose, followed by Quebec with borrowings of more than half a million; then came Saskatchewan, Manitoba and British Columbia in that order. Since 1945, 31,921 loans amounting to \$26,754,411 have been obtained for the purchase of livestock.

Table 5, appended to this report, gives a breakdown of livestock loans in number and amount by provinces.

## Clearing and Breaking Loans

During 1957 loans granted for clearing and breaking of land resulted in 17,541 acres being brought under cultivation. This is an increase of 7,511 acres from the previous year.

As usual Alberta farmers obtained the greatest number of loans—their borrowing was larger than the other provinces combined and they accounted for more than 64% of the land brought under cultivation. Most of this land was in the northern area of that province.

Since 1945 \$5,499,155 has been borrowed for clearing and breaking land, resulting in 561,730 acres being brought into productivity. Table 8 shows the borrowings by provinces during 1957 and the borrowings in the years 1945 to 1957.

## Improvement and Development and Miscellaneous Purposes

Loans under this classification are many and varied and are granted for any eligible works which pertain to the improvement of a borrower's farm. Improvements such as fencing and drainage, sewage disposal systems, wells and water supply systems fall into this category.

The two main types of loans granted are for the purchase, installation or improvement of farm electric systems and the purchase of portable sprinkler irrigation systems.

There have been fewer loans for self-contained electrical systems due to the increase in recent years of rural electrification. The loans have, instead, been

mainly for the purpose of installing facilities for bringing electrical power from the main line into farm dwellings, barns and other buildings. Ontario farmers have borrowed the largest amount for the installation of farm electric systems, followed by Quebec.

Portable sprinkler irrigation systems have been obtained in increasing numbers over the past few years. Units of this nature have been in demand principally in Ontario's tobacco growing areas and market gardening districts and also in some of the southern areas of Alberta where sugar beets comprise one of the main cash crops.

Since 1945 a total of \$8,448,800 has been borrowed for these varied improvement purposes.

### **Repayment of Loans**

Out of a total of \$722,959,353 borrowed under the Act there remains outstanding \$125,472,192 represented by 148,589 loans. In many cases borrowers have more than one loan outstanding. Of this number and amount 37,609 loans for \$25,944,725 were past due at the end of the year. This is the lowest figure with respect to past due loans in a number of years.

The outstanding debt as a whole is regarded as good. The borrowers are widely distributed; on the average they are comparatively young, being just over 42 years of age; they are basically in a sound financial position—38% of all borrowers have unencumbered land.

Table 10, appended to the report, gives a breakdown of amounts borrowed and amounts repaid according to periods. It will be noted that loans granted during Periods 1, 2 and 3 have been almost repaid in full and there is less than 13% outstanding in Period 4.

### **Claims**

Losses under this legislation continue to be exceedingly low. During the year 257 claims for a total of \$180,822 were paid. Since the inception of the legislation 1,005 claims have been paid for a total of \$618,134. On the basis of a total of \$722,959,353 lent, the loss ratio is approximately 1/12th of 1%.

Recoveries of paid claims to date amount to \$39,914.

Table 9, appended to the report, shows the number and amount of claims paid during the last thirteen years.

## **GENERAL**

### **Method**

Farm Improvement Loans are made by the chartered banks and guaranteed by the Government against losses up to 10% of the aggregate principal amount of the loans made by each bank. The overall liability of the Government is limited to a maximum amount of loans made by all the banks which is set by Parliament for a given period of time. The present maximum amount of loans is \$300,000,000 and covers the three years—April 1, 1956 to March 31, 1959.

### **The Banks**

The banks continue to extend to this administration the fullest possible co-operation and in addition appear to be meeting the changing credit requirements of agriculture. There have been many outstanding lending records established by rural branch banks in the various agricultural areas across Canada,



areas in which individual branch banks have lent in excess of \$2,000,000, in some cases without loss. The lending has, however, not necessarily been confined to rural banks. A number of banks situated in smaller cities has established equally good lending records.

### **The Terms**

The following are briefly the principal terms under which Farm Improvement Loans can be obtained:

1. the rate of interest is five per cent per annum simple interest.
2. the terms of repayment depend largely upon the amount borrowed and are, with the exception of implement loans which are repayable within three years, limited to a maximum period of ten years.
3. the borrower is required to put up a reasonable portion of the cost of the purchase or project in all cases.
4. security of an appropriate kind is required.

### **Tables**

Appended to this report are tables showing in detail the lending operations for 1957.

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## FARM IMPROVEMENT LOANS ACT

TABLE 1  
Summary of Loans Made 1945-1957

Year	No. of Loans Made	Amount
1945 (10 months only).....	4,311	3,381,742.02
1946.....	13,030	9,880,565.74
1947.....	22,046	18,160,821.47
1948.....	30,431	29,331,130.70
1949.....	44,775	45,879,080.35
1950.....	58,969	63,421,363.06
1951.....	75,063	85,326,227.02
1952.....	83,315	98,259,149.75
1953.....	83,962	97,892,760.05
1954.....	58,572	62,073,806.46
1955.....	60,755	69,105,520.76
1956.....	60,180	70,819,312.01
1957.....	57,988	69,427,873.94
TOTALS.....	653,397	722,959,353.33



TABLE 2  
1957 Loans Classified by Purposes

	1957			1956			Total, 1945-1957	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of agricultural implements.....	48,091	58,094,091.11	51,073	\$60,808,133.31	564,575	\$638,374,032.23		
Construction, repair or alterations of or making additions to any bldg. or structure on a farm.....	3,974	6,000,233.99	3,835	5,374,604.58	34,963	43,882,954.89		
Purchase of livestock.....	4,557	4,272,399.18	4,071	3,520,536.82	31,921	26,754,411.61		
Works for the improvement or development of a farm designated in the Regulations.....	908	647,419.58	812	855,238.00	17,012	10,705,678.97		
Irrigation System.....	109	164,618.94	—	—	109	164,618.94		
Purchase or installation of agric. equipment or a farm electrical system and the alteration and improvement of a farm elec. system.....	216	133,734.86	301	193,630.62	3,879	2,393,131.22		
Erection or construction of fencing or works for drainage on a farm.....	133	115,376.28	88	67,168.68	938	684,525.47		
TOTAL.....	57,988	\$69,427,873.94	60,180	\$70,819,312.01	653,397	\$722,959,353.33		

TABLE 3  
1957 Loans for New and Used Implements

	TRUCKS		TRACTORS		COMBINES		HAY BALERS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Saskatchewan.....	1,607	\$1,888,537.00	3,999	\$ 6,406,582.68	1,553	\$2,614,296.50	745	\$ 730,936.50
Alberta.....	1,989	2,390,652.80	3,596	5,495,820.11	1,569	2,782,488.80	861	925,664.13
Quebec.....	981	1,231,526.81	4,362	6,076,781.56	117	211,110.76	823	1,036,160.92
Ontario.....	576	685,580.08	3,034	4,109,018.82	614	943,371.20	1,077	1,144,178.93
Manitoba.....	628	666,445.94	1,845	2,743,681.47	772	1,298,891.03	415	435,119.00
British Columbia.....	160	187,736.94	393	538,369.92	51	83,153.20	120	138,652.94
Prince Edward Island.....	265	322,317.72	374	432,839.18	35	51,688.00	61	67,850.35
Nova Scotia.....	155	178,122.97	267	295,808.74	1	900.00	84	94,279.00
New Brunswick.....	67	94,108.16	214	275,167.06	31	39,892.00	86	98,144.24
Newfoundland.....	10	12,568.99	23	25,597.00	.....	.....	2	2,733.00
TOTAL.....	6,438	\$7,657,597.41	18,107	\$26,399,666.54	4,743	\$8,025,791.49	4,274	\$4,673,719.01

	MILK COOLERS		STATION WAGONS		MISCELLANEOUS		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Saskatchewan.....	11	\$ 6,274.00	31	\$ 54,581.00	4,514	\$2,663,284.53	12,460	\$14,364,492.21
Alberta.....	19	21,030.00	42	79,220.80	4,048	2,407,224.15	12,124	14,102,100.79
Quebec.....	643	372,565.68	59	96,698.43	3,304	1,743,247.26	10,289	10,768,091.42
Ontario.....	569	812,511.61	23	35,397.00	2,002	1,503,152.74	7,895	9,233,210.38
Manitoba.....	18	21,764.00	18	33,833.00	1,520	808,515.25	5,216	6,008,249.66
British Columbia.....	19	27,431.00	16	29,843.00	395	308,640.26	1,154	1,313,827.26
Prince Edward Island.....	1	483.00	3	4,388.00	175	82,998.72	914	962,564.97
Nova Scotia.....	11	7,278.00	4	5,940.00	168	120,483.74	690	702,812.45
New Brunswick.....	3	3,145.00	2	2,300.00	130	80,422.49	533	593,178.95
Newfoundland.....	.....	.....	.....	.....	5	4,664.00	40	45,562.99
TOTAL.....	1,294	\$1,272,482.29	198	\$342,201.23	16,261	\$9,722,633.14	51,315	\$58,094,091.11

<sup>1</sup>The number referred to is the actual number of implements purchased.

<sup>2</sup>The amount referred to is the actual amount of farm improvement loans made.

**TABLE 4**  
**1957 Loans for the Construction, Repair and Alterations to Farm Homes and Buildings**

	NEW HOUSES		UTILITY BUILDINGS		REPAIRS AND ALTERATIONS		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Ontario.....	149	\$ 379,972.00	574	\$ 921,211.57	733	\$ 928,064.82	1,456	\$2,229,248.39
Alberta.....	249	553,610.00	264	366,832.50	295	361,945.00	808	1,282,388.00
Saskatchewan.....	168	375,594.26	217	229,377.32	239	277,723.86	624	882,695.44
Manitoba.....	100	244,635.00	140	185,957.00	143	167,252.95	383	597,844.95
Quebec.....	35	62,585.00	127	190,719.93	206	236,391.08	368	489,696.01
British Columbia.....	34	68,942.00	50	75,794.88	99	133,545.00	183	278,281.88
Nova Scotia.....	7	20,800.00	20	39,371.00	28	38,045.96	55	98,216.96
Prince Edward Island.....	7	13,809.10	13	18,558.00	34	37,571.00	54	69,938.10
New Brunswick.....	8	14,866.00	13	28,220.00	19	24,028.26	40	67,114.26
Newfoundland.....	1	2,000.00	1	2,000.00	1	810.00	3	4,810.00
TOTAL.....	758	\$1,756,813.36	1,419	\$2,058,042.20	1,797	\$2,205,378.43	3,974	\$6,000,233.99



**TABLE 5**  
**1957 Loans Classified by Purposes and Provinces**

	BRITISH COLUMBIA			ALBERTA			SASKATCHEWAN			MANITOBA			ONTARIO		
	No.	Amount		No.	Amount		No.	Amount		No.	Amount		No.	Amount	
Purchase of Agricultural Implements.....	1,074	\$1,313,827.26		11,677	\$14,102,100.79		12,087	\$14,364,492.21		5,037	\$6,008,249.69		7,481	\$ 9,233,210.38	
Construction, repair or alterations of or making additions to any building or structure on a farm.....	183	278,281.88		808	1,282,388.00		624	882,605.44		383	597,844.95		1,456	2,229,248.39	
Purchase of livestock.....	258	309,774.50		1,256	1,173,238.00		686	499,180.50		627	458,050.62		1,141	1,233,945.07	
Works for Development of a farm designated in the Regulations.....	39	32,031.00		463	310,892.00		138	86,655.00		68	39,529.00		150	146,532.25	
Irrigation System.....	32	48,793.00		32	38,527.00		3	5,764.00		.....	.....		28	53,638.00	
Purchase or installation of agricultural equipment or a farm electric system and the alteration or improvement of a farm electric system	7	5,884.00		32	13,306.00		40	15,459.51		2	743.00		74	43,267.11	
Erection or construction of fencing or works for drainage on a farm.....	4	1,627.00		9	3,260.00		3	2,736.00		.....	.....		108	103,177.20	
TOTAL.....	1,597	\$1,990,218.64		14,257	\$16,923,731.79		13,581	\$15,856,982.66		6,117	\$7,104,417.26		10,438	\$13,043,018.40	
	P.Q.			N.B.			N.S.			P.E.I.			Nfld.		
	No.	Amount		No.	Amount		No.	Amount		No.	Amount		No.	Amount	
Purchase of Agricultural Implements, Construction, repair or alterations of or making additions to any building or structure on a farm.....	8,652	\$10,768,091.42		501	\$593,178.95		663	\$702,812.45		879	\$ 962,564.97		40	\$45,562.99	
Purchase of livestock.....	368	489,696.01		40	67,114.26		55	98,216.96		54	69,938.10		3	4,810.00	
Works for development of a farm designated in the Regulations.....	519	523,681.49		26	18,491.25		42	40,233.75		17	9,114.00		5	6,650.00	
Irrigation System.....	23	14,815.18		7	6,820.00		10	4,800.00		9	4,782.65		1	562.50	
Purchase or installation of agricultural equipment or a farm electric system and the alteration or improvement of a farm electric system	4	8,943.90		3	2,598.00		7	6,355.04		.....	.....		.....	.....	
Erection or construction of fencing or works for drainage on a farm.....	59	53,503.24		.....	.....		.....	.....		1	600.00		1	972.00	
TOTAL.....	9,631	\$11,862,445.24		577	\$688,202.46		779	\$852,780.28		961	\$1,047,519.72		50	\$58,557.49	
													57,988	\$69,427,873.94	

TABLE 6  
Loans Classified by Banks

	1957			1956			% INCREASE OR DECREASE			TOTAL: 1945-1957		
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Royal.....	15,375	\$18,204,693.65	15,742	\$18,380,219.91	—	2.3	—	1.0	164,892	\$184,347,111.34		
Commerce.....	13,789	16,023,673.11	13,781	15,856,608.13	+	.06	+	1.1	158,128	170,166,055.15		
Montreal.....	10,504	12,590,013.64	10,888	13,072,337.51	—	3.5	—	3.7	114,268	126,776,931.96		
Nova Scotia.....	3,790	4,856,887.95	5,201	5,871,719.29	—	27.1	—	17.3	64,131	71,865,893.95		
Toronto-Dominion.....	4,275	5,074,359.35	4,525	5,337,268.54	—	5.5	—	4.9	61,083	65,716,645.51		
Imperial.....	3,582	4,213,571.59	3,827	4,549,072.28	—	6.4	—	7.4	49,450	55,433,214.40		
Nationale.....	5,421	6,873,421.68	5,136	6,365,616.44	+	5.5	+	8.0	35,805	41,585,504.80		
Provinciale.....	1,252	1,591,252.97	1,074	1,375,819.91	+	16.6	+	15.7	5,634	7,057,346.22		
Mercantile.....	.....	.....	6	10,650.00	..	....	..	....	6	10,650.00		
TOTAL.....	57,988	\$69,427,873.94	60,180	\$70,819,312.01	—	3.6	—	2.0	653,397	\$722,959,353.33		

TABLE 7  
Loans Classified by Provinces

	1957		1956		INCREASE OR DECREASE		TOTALS: 1945-1957	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Saskatchewan.....	13,581	\$15,856,982.66	15,468	\$18,484,970.17	- 12.2	- 14.2	194,514	\$222,438,951.35
Alberta.....	14,257	16,923,731.79	14,165	16,109,125.24	+ .4	+ 5.0	179,851	195,639,650.42
Ontario.....	10,438	13,043,018.40	10,305	12,631,582.32	+ 1.3	+ 3.3	96,003	107,401,524.24
Manitoba.....	6,117	7,104,417.26	6,702	7,732,777.99	- 8.7	- 8.1	80,872	85,815,097.80
Quebec.....	9,631	11,862,445.24	9,046	10,960,977.09	+ 6.5	+ 8.2	59,546	68,438,245.84
British Columbia.....	1,597	1,990,218.64	1,705	2,128,837.28	- 6.0	- 6.5	18,996	20,447,594.20
Prince Edward Island.....	961	1,047,519.72	1,027	990,244.57	- 6.4	+ 5.1	10,057	9,343,335.51
Nova Scotia.....	779	852,780.28	931	893,271.83	- 16.3	- 4.5	7,255	6,634,101.20
New Brunswick.....	577	688,202.46	744	815,250.11	- 22.4	- 15.5	5,998	6,429,653.40
Newfoundland.....	50	58,557.49	57	72,275.41	- 12.3	- 18.9	305	371,199.37
TOTALS.....	57,988	\$69,427,873.94	60,180	\$70,819,312.01	- 3.6	- 1.9	653,397	\$722,959,353.33

TABLE 8—PART I

## Loans for Clearing and Breaking New Land 1957

Provinces	Loans	Amount	Acreage
Alberta.....	257	\$143,673.00	11,379
Saskatchewan.....	71	34,464.00	2,497
Manitoba.....	45	22,446.00	1,936
Ontario.....	21	13,583.00	766
British Columbia.....	17	13,546.00	771
Quebec.....	2	870.00	80
Nova Scotia.....	1	253.00	112
New Brunswick.....	—	—	—
Prince Edward Island.....	—	—	—
Newfoundland.....	—	—	—
TOTALS.....	414	\$228,835.00	17,541

TABLE 8—PART II

## Loans for Clearing and Breaking New Land 1945-1957

Year	Loans	Amount	Acreage
1945 (10 months and 1946).....	1,106	\$ 387,806.45	55,167
1947.....	1,356	522,344.17	68,693
1948.....	1,203	492,685.50	59,954
1949.....	1,694	733,850.58	83,088
1950.....	1,505	696,493.88	69,888
1951.....	900	424,397.45	36,851
1952.....	987	495,467.34	45,138
1953.....	1,294	694,316.50	58,920
1954.....	741	390,932.75	32,207
1955.....	513	286,100.18	22,502
1956.....	270	145,925.37	11,781
1957.....	414	228,835.00	17,541
TOTALS.....	11,983	\$5,499,155.17	561,730

TABLE 9

## Claims Paid to Banks 1945-1957

Year	No.	Amount
1945-1948 (No Claims).....		
1949.....	13	\$ 10,264.18
1950.....	23	9,466.28
1951.....	18	6,499.84
1952.....	25	11,662.50
1953.....	95	52,877.85
1954.....	108	59,043.37
1955.....	229	135,250.75
1956.....	237	152,247.34
1957.....	257	180,822.36
TOTAL.....	1,005	\$618,134.47



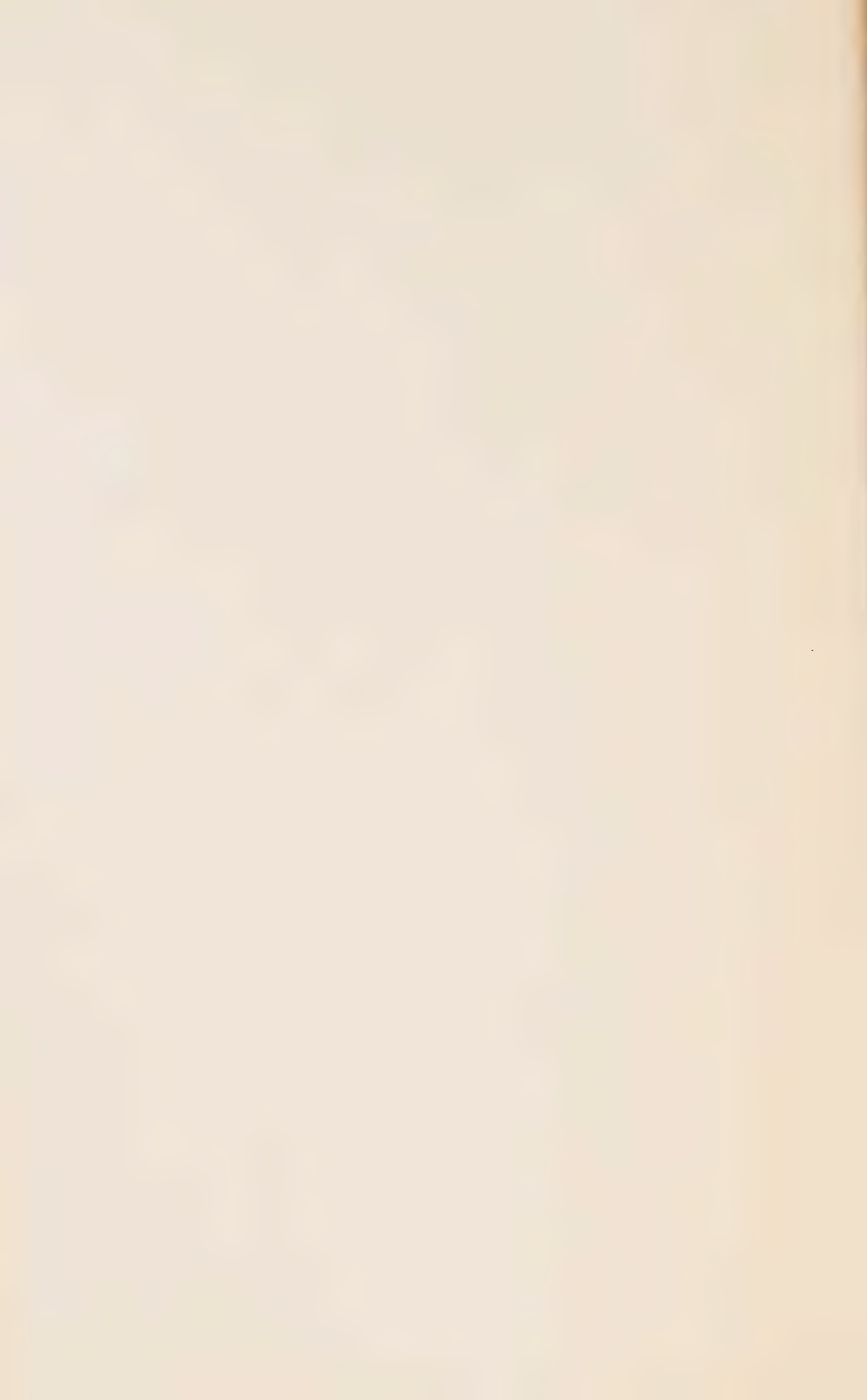
## FARM IMPROVEMENT LOANS ACT

TABLE 10

## Repayment of Loans by Lending Periods

Period	Amount Borrowed	Amount Repaid	Percent Repaid of Amount Bor'd
Period 1:			
March 1, 1945 to Feb. 28/48.....	\$ 33,605,576.40	\$ 33,596,796.33	99.97
Period 2:			
March 1, 1948 to Feb. 28/51.....	142,372,774.41	141,895,184.93	99.6
Period 3:			
March 1/51 to Mar. 31/53.....	190,449,027.60	187,523,935.34	98.5
Period 4:			
Apr. 1/53 to Mar. 31/56.....	222,723,757.23	194,929,532.64	87.5
Period 5:			
Apr. 1/56 to Mar. 31/59.....	133,808,217.69	39,541,712.42	29.5
TOTAL.....	\$722,959,353.33	\$597,487,161.66	82.6











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# Annual report

[14<sup>th</sup>]

# 1958

FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE



*To His Excellency,  
The Right Honourable Vincent Massey, C.H.,  
Governor General and Commander-in-Chief  
of Canada*

MAY IT PLEASE YOUR EXCELLENCY:

The undersigned has the honour to present to Your Excellency a report on operations under The Farm Improvement Loans Act, 1944, for the year ended December 31, 1958.

All of which is respectfully submitted,

DONALD M. FLEMING,  
*Minister of Finance.*

OTTAWA.



THE QUEEN'S PRINTER AND CONTROLLER OF STATIONERY  
OTTAWA, 1959

Price 25 cents

Cat. No. F1-458

## **14TH ANNUAL REPORT of Operations under the Farm Improvement Loans Act**

# **The Farm Improvement Loans Act**

according to its preamble as enacted by Parliament in 1944, is "an Act to encourage the provision of Intermediate Term and Short Term Credit to Farmers for the Improvement and Development of Farms and for the Improvement of Living Conditions thereon". The broad aims behind the Legislation can be summarized as follows:

1. To improve and develop Canadian farms by enabling the farmer to equip his farm with modern labour-saving equipment, to procure more and better livestock and to make a variety of other improvements which would serve to increase the productivity of the farm.
2. To improve the living conditions of the farm family by enabling the farmer to provide electrification, refrigeration, heating systems, water systems and other improvements to reduce work, particularly for women in the farm home.
3. To do these things by providing credit on a sound basis but at the same time on terms and conditions suited to the individual farmer's resources.

### **REVIEW OF 1958 LENDING**

Loans during 1958 totalled 70,278 in number and \$90,539,743 in amount borrowed. Repayments during the year amounted to \$76,946,505.

In 1958 there were 30,865 borrowers who had not previously obtained Farm Improvement Loans. These accounted for 43.9% of the total number of loans made.

In Table 7, appended to this report, there is a comparison between 1957 and 1958 lending by provinces.

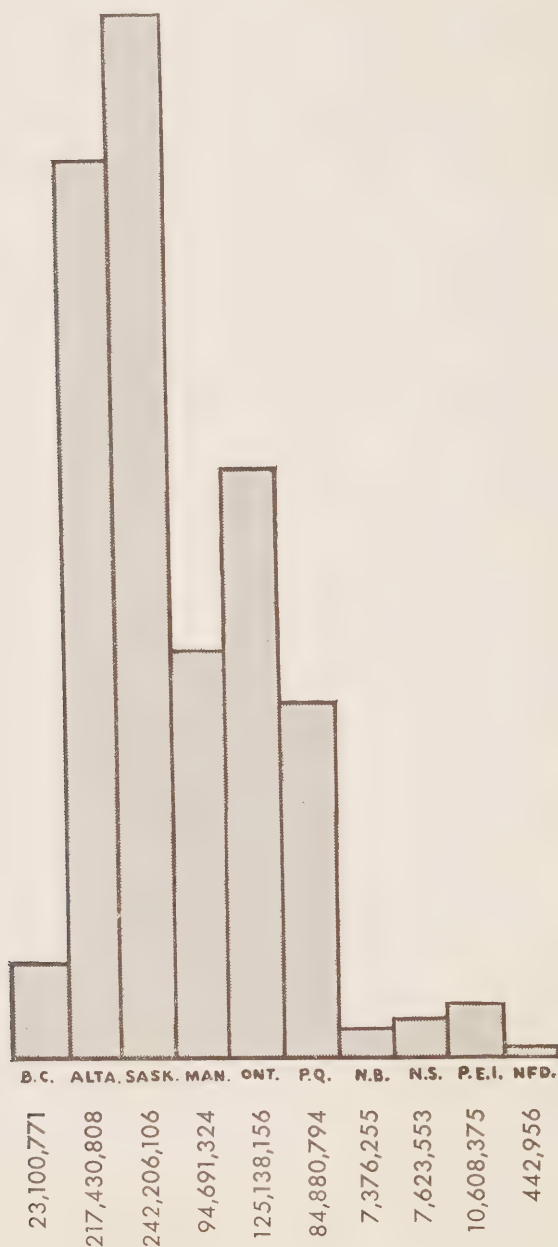
### **LENDING BETWEEN 1945 AND 1958**

The following graphs illustrate the lending trend over the last fourteen years. Graph No. 1 shows the amount lent by provinces while Graph No. 2 depicts the overall increase and decrease since inception.

It will be noted from Graph 2 that there was a steady and rapid rise in loans between the years 1945 and 1953 and then a pronounced reduction during the year 1954. Since then loans levelled off at approximately \$70,000,000 per year. The sharp increase in lending volume in 1958 over the average that prevailed for the preceding three years was due mainly, to increased purchases of equipment.

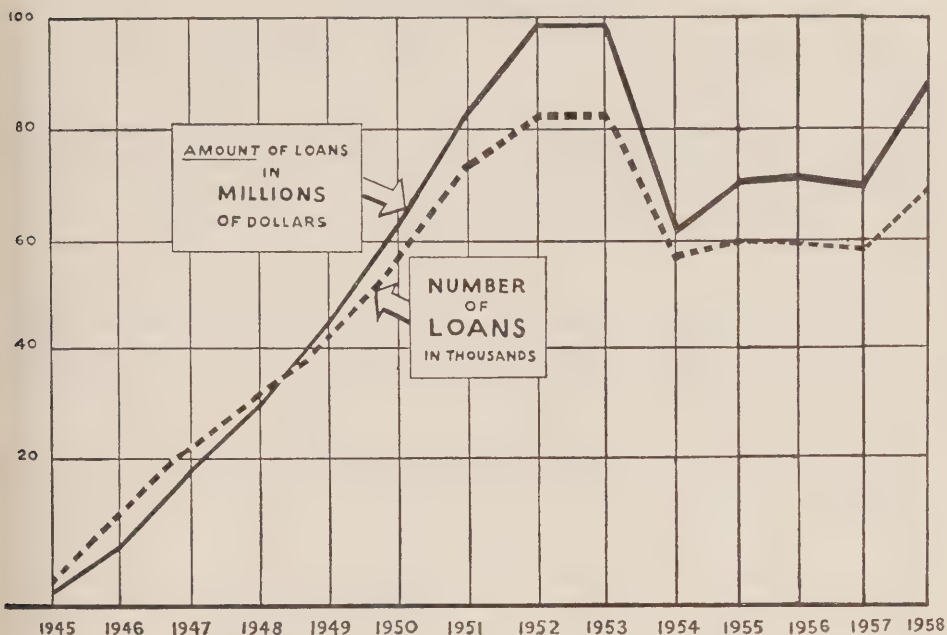
While most of the Farm Improvement Loan lending is still done in Western Canada, since 1954 the volume of lending has changed considerably inasmuch as there has been a fairly substantial increase in the lending in both Ontario and Quebec. In Ontario particularly there has been a marked trend towards loans for modernization and specialization. This is particularly true in those areas contiguous to the larger urban centres.

GRAPH No. 1



It is also interesting to note in Graph 2 that the average loan since inception of the Act has progressively increased from around \$800 to around \$1,200. Many borrowers have more than one outstanding loan.

GRAPH No. 2



### Farm Implement Loans

Number: 55,818

Amount: \$71,787,652.35

The number of loans granted for the purchase of farm implements increased from 1957 as did the amount borrowed. Over \$13,500,000. more was obtained by farmers during the current year. Implement loans accounted for 79.2% of the total amount borrowed.

There has been a significant increase in the use of this lending for the purchase of agricultural implements in the provinces of Quebec and Ontario. Farmers in Quebec obtained the greatest number of loans for the purchase of tractors in 1958 and this is the second year in succession that any province, other than Alberta and Saskatchewan, has led in this category.

An increased trend towards modernization in agriculture in these two provinces is also reflected by the number of loans obtained for the purchase of new types of equipment for the handling of milk. There were 429 Ontario farmers who obtained loans under the legislation for the purchase of bulk milk tank installations. Quebec farmers obtained 1,204 loans for this same purpose.

A total of 334 loans were made for the purchase of station wagons in 1958, an increase of 136 over the previous year. For the second consecutive year the greatest number of loans made for this purpose were in Quebec.

During the year a total of \$34,032,774. was lent for the purchase of 21,705 tractors and \$9,751,144. for 5,163 combines. Between 1945 and 1958 Farm



Improvement Loans have been used to purchase 94,410 trucks, 261,840 tractors, and 89,169 combines. These figures include used machines as well as new.

Table 3, appended to this report, gives a complete breakdown of farm improvement loans by provinces in number and amount.

### Farm Building Loans

Number: 5,910

Amount: \$10,004,024.73

During 1958 loans for the purpose of constructing new houses, erecting utility buildings and for repairs and alterations increased over the 1957 figure of \$6,000,233.99 to \$10,004,024.73. There were 1,013 new farm houses financed during the year. This was an increase of 255 over the previous year. Since 1945, 7,831 loans have been made for the construction of new farm houses. Alberta led in the construction of houses followed by Saskatchewan, Ontario and Manitoba.

In the construction of utility buildings such as barns and sheds there was an increase in borrowing of nearly \$2,250,000. Farmers in Ontario obtained 1,070 loans for this purpose in the amount of \$2,061,479.01 while second-place Alberta obtained 395 loans in the amount of \$561,410. Quebec, Manitoba and Saskatchewan followed these two provinces in number and amount.

For repairs and alterations to existing buildings the distribution of lending was much the same as for utility buildings, the total number of loans granted being 2,458 and the amount borrowed \$3,323,080.16.

### Livestock Loans

Number: 6,505

Amount: \$7,041,710.86

There was an increase during 1958 in the number and amount of loans granted for the purchase of livestock. Each of the provinces of Alberta, Ontario and Quebec obtained over a million dollars for this purpose, followed by Saskatchewan with borrowings of well over three-quarters of a million; then came Manitoba and British Columbia in that order. Since 1945, 38,426 loans amounting to \$33,796,122.47 have been obtained for the purchase of livestock.

Table 5, appended to this report, gives a breakdown of livestock loans in number and amount by provinces.

### Clearing and Breaking Loans

Number: 598

Amount: \$365,375.93

During 1958 loans granted for clearing and breaking of land resulted in 26,230 acres being brought under cultivation. This is an increase of 8,689 acres from the previous year.

As usual Alberta farmers obtained the greatest number of loans—their borrowing was larger than the other provinces combined and they accounted for more than 59% of the land brought under cultivation. Most of this land was in the northern area of that province.

Since 1945, \$5,864,535 has been borrowed for clearing and breaking land resulting in 587,960 acres being brought into productivity. Table 8 shows the borrowings by provinces during 1958 and the borrowings in the years 1945 to 1958.

## Improvement and Development and Miscellaneous Purposes

Loans under this classification are many and varied and are granted for any eligible works which pertain to the improvement of a borrower's farm. Improvements such as fencing and drainage, sewage disposal systems, wells and water supply systems fall into this category.

The two main types of loans granted are for the purchase, installation or improvement of farm electric systems and the purchase of portable sprinkler irrigation systems.

There have been fewer loans for self-contained electrical systems due to the increase in recent years of rural electrification. The loans have, instead, been mainly for the purpose of installing facilities for bringing electrical power from the main line into farm dwellings, barns and other buildings. Ontario farmers have borrowed the largest amount for the installation of farm electric systems, followed by Quebec.

Portable sprinkler irrigation systems have been obtained in increasing numbers over the past few years. Units of this nature have been in demand principally in Ontario's tobacco growing areas and market gardening districts and also in some of the southern areas of Alberta where sugar beets comprise one of the main cash crops.

Since 1945 a total of \$9,789,780 has been borrowed for these varied improvement purposes.

## Repayment of Loans

Out of a total of \$813,499,097. borrowed under the Act there remains outstanding \$139,065,429. represented by 153,177 loans. In many cases borrowers have more than one loan outstanding. At the end of the year 27,073 loans were past due to the extent of \$14,525,584. This is the lowest figure with respect to past due loans in a number of years.

The outstanding debt as a whole is regarded as good. On the average the borrowers are comparatively young and basically in a sound financial position.

Table 10, appended to the report, gives a breakdown of amounts borrowed and amounts repaid according to periods. It will be noted that loans granted during Periods 1, 2 and 3 have been almost repaid in full and there is just slightly more than 4% outstanding in Period 4.

## Claims

Losses under this legislation continue to be low. During the year 277 claims for a total of \$217,638. were paid. Since the inception of the legislation 1,282 claims have been paid, for a total of \$835,772. On the basis of a total of \$813,499,097. lent, the loss ratio is approximately 1/10th of 1%.

Recoveries of paid claims to date amount to \$60,614.73.

Table 9, appended to the report, shows the number and amount of claims paid during the last fourteen years.

## GENERAL

### Method

Farm Improvement Loans are made by the chartered banks under a Government guarantee which provides for payment of claims in full in an amount not to exceed 10% of the amount lent by a bank during any lending period. The overall liability of the Government is limited to a maximum amount which may be lent by all banks collectively in a statutory lending period. The present maximum is set at \$300,000,000 and covers the three years—April 1, 1956 to March 31, 1959.

## The Banks

The banks continue to extend to this administration the fullest possible co-operation and in addition appear to be meeting the changing credit requirements of agriculture. There have been many outstanding lending records established by rural branch banks in the various agricultural areas across Canada, areas in which individual branch banks have lent in excess of \$2,000,000, in some cases without loss. The lending has, however, not necessarily been confined to rural banks. A number of banks situated in smaller cities have established equally good lending records.

## The Terms

The following are briefly the principal terms under which Farm Improvement Loans can be obtained:

1. the rate of interest is five per cent per annum simple interest.
2. the terms of repayment depend largely upon the amount borrowed and are, with the exception of implement loans which are repayable within four years, limited to a maximum period of ten years.
3. the borrower is required to put up a reasonable portion of the cost of the purchase or project in all cases.
4. security of an appropriate kind is required.

## Tables

Appended to this report are tables showing in detail the lending operations for 1958.

K. W. TAYLOR,  
*Deputy Minister of Finance.*

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**TABLE 1**  
**Summary of Loans Made 1945-1958**

Year	No. of Loans Made	Amount
1945 (10 months only).....	4,311	\$ 3,381,742.02
1946.....	13,030	9,880,565.74
1947.....	22,046	18,160,821.47
1948.....	30,431	29,331,130.70
1949.....	44,775	45,879,080.35
1950.....	58,969	63,421,363.06
1951.....	75,063	85,326,227.02
1952.....	83,315	98,259,149.75
1953.....	83,962	97,892,760.05
1954.....	58,572	62,073,806.46
1955.....	60,755	69,105,520.76
1956.....	60,180	70,819,312.01
1957.....	57,988	60,427,873.94
1958.....	70,278	90,539,743.98
TOTAL.....	723,675	\$813,499,097.31

**TABLE 2**  
**1958 Loans Classified by Purposes**

	1958		1957		TOTAL 1945-1958	
	No.	Amount	No.	Amount	No.	Amount
Purchase of agricultural implements.....	55,818	\$71,787,652.35	48,091	\$58,094,091.11	620,393	\$710,161,684.58
Construction, repair or alterations of or making additions to any bldg. or structure on a farm.....	5,910	10,004,024.73	3,974	6,000,233.99	40,873	53,886,979.62
Purchase of livestock.....	6,505	7,041,710.86	4,557	4,272,399.18	38,426	33,796,122.47
Works for the improvement or development of a farm designated in the Regulations.....	1,427	1,090,377.93	908	647,419.58	18,439	11,796,056.90
Irrigation System.....	142	228,372.30	109	164,618.94	251	302,991.24
Purchase or installation of agric. equipment or a farm electrical system and the alteration and improvement of a farm elec. system.....	337	265,317.72	216	133,734.86	4,216	2,658,448.94
Erection or construction of fencing or works for drainage on a farm. . .	139	122,288.09	133	115,376.28	1,077	806,813.56
TOTAL.....	70,278	\$90,539,743.98	57,988	\$69,427,873.94	723,675	\$813,499,097.31



## FARM IMPROVEMENT LOANS ACT

TABLE 3  
1953 Loans for New and Used Implements

	TRUCKS		TRACTORS		COMBINES		HAY BALERS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Saskatchewan...	1,758	\$2,028,235.04	4,619	\$7,738,903.15	1,811	\$3,495,469.85	1,059	\$1,090,550.00
Alberta.....	2,556	2,889,686.14	4,404	7,305,134.50	1,643	3,189,991.50	1,273	1,385,565.47
Quebec.....	919	1,163,374.07	5,222	7,843,501.93	198	407,920.55	1,262	1,581,641.06
Ontario.....	705	969,333.80	3,734	5,578,951.61	639	1,145,998.27	1,075	1,151,148.74
Manitoba.....	684	760,034.50	2,284	3,673,217.50	682	1,300,833.93	488	514,320.00
British Columbia	169	215,948.85	413	581,250.40	51	101,876.00	114	135,756.91
Prince Edward Island	273	349,333.12	424	565,243.20	48	71,509.15	92	102,347.55
Nova Scotia.....	165	202,750.00	365	387,534.66	4	5,650.00	99	111,913.49
New Brunswick...	79	95,939.40	286	391,534.39	27	41,865.00	91	96,556.61
Newfoundland..	13	19,149.94	17	27,493.40	.....	.....	1	1,950.00
Total.....	7,117	\$8,643,984.86	21,705	\$31,032,774.85	5,163	\$9,751,144.25	5,554	\$6,201,749.13
	MILK COOLERS		STATION WAGONS		MISCELLANEOUS		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Saskatchewan...	62	31,542.00	72	129,785.00	4,926	3,059,097.08	14,307	17,583,612.13
Alberta.....	163	86,651.01	76	132,253.80	4,307	2,549,585.53	14,162	17,538,868.05
Quebec.....	1,204	730,931.12	86	130,919.50	3,913	2,046,843.35	12,894	13,925,132.18
Ontario.....	429	602,791.53	47	68,109.96	2,287	1,825,428.15	8,976	11,281,782.06
Manitoba.....	23	10,901.00	27	43,418.09	1,670	872,276.35	5,858	7,175,001.28
British Columbia	83	153,983.00	21	33,195.65	403	303,291.44	1,254	1,525,311.35
Prince Edward Island	4	1,502.00	4	5,450.00	195	106,454.24	1,037	1,142,039.46
Nova Scotia.....	9	4,411.35	.....	.....	142	114,177.29	724	826,436.79
New Brunswick...	9	4,069.88	1	600.00	144	106,272.93	633	736,888.21
Newfoundland..	.....	.....	.....	.....	4	3,997.50	35	52,590.84
Total.....	1,926	\$1,626,783.49	334	\$ 543,791.91	17,991	\$10,987,423.86	59,790	\$71,787,652.35

<sup>1</sup>The number referred to is the actual number of implements purchased.

<sup>2</sup>The amount referred to is the amount of Farm Improvement Loans made.

TABLE 4  
1958 Loans for the Construction, Repair and Alterations to Farm Homes and Buildings

	NEW HOUSES		UTILITY BUILDINGS		REPAIRS AND ALTERATIONS		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Ontario.....	174	\$ 453,462.50	1,070	\$2,061,479.01	1,021	\$1,531,897.99	2,265	\$ 4,046,839.50
Alberta.....	386	962,641.71	395	561,410.00	423	490,324.81	1,204	2,014,376.52
Quebec.....	45	109,754.00	312	601,572.60	343	467,400.15	700	1,178,726.75
Saskatchewan.....	192	412,926.37	232	285,404.38	244	277,510.65	668	975,841.40
Manitoba.....	125	287,812.00	257	418,121.00	175	218,778.00	557	924,711.00
British Columbia.....	45	135,332.00	81	160,896.00	119	192,893.00	245	489,121.00
New Brunswick.....	10	12,500.00	46	104,431.50	33	40,088.49	89	157,019.99
Nova Scotia.....	18	23,503.00	28	42,674.50	49	45,636.72	95	111,814.22
Prince Edward Island.....	17	19,308.00	17	24,216.00	50	54,950.35	84	98,474.35
Newfoundland.....	1	2,000.00	1	1,500.00	1	3,600.00	3	7,100.00
TOTAL.....	1,013	\$2,419,239.58	2,439	\$4,261,704.99	2,458	\$3,323,080.16	5,910	\$10,004,024.73

**TABLE 5**  
**1958 Loans Classified by Purposes and Provinces**

	BRITISH COLUMBIA		ALBERTA		SASKATCHEWAN		MANITOBA		ONTARIO	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural Implements.....	1,173	\$1,525,311.35	13,724	\$17,538,868.05	13,984	\$17,583,612.13	5,682	\$7,175,001.28	8,513	\$11,281,762.06
Construction, repair or alterations of making additions to any building or structure on a farm.....	245	489,121.00	1,204	2,014,376.52	668	975,841.40	557	924,711.00	2,265	4,046,839.50
Purchase of Livestock.....	380	556,770.40	1,677	1,725,577.89	1,082	955,948.00	759	669,621.00	1,491	1,823,537.23
Works for development of a farm designated in the Regulations.....	42	39,208.50	650	451,804.93	269	217,610.25	153	98,479.00	246	234,954.59
Irrigation System.....	29	25,196.00	29	37,115.00	2	2,325.00	5	5,579.00	70	143,297.30
Purchase or installation of agricultural equipment or a farm electric system and the alteration or improvement of a farm electric system.....	15	11,533.00	45	21,950.00	60	24,157.30	2	916.00	117	108,913.84
Erection or construction of fencing or works for drainage on a farm.....	8	6,025.00	6	3,439.00	12	7,011.00	6	1,879.00	94	95,855.14
<b>TOTAL.....</b>	<b>1,892</b>	<b>\$2,653,165.25</b>	<b>17,335</b>	<b>\$21,793,131.39</b>	<b>16,077</b>	<b>\$19,766,505.03</b>	<b>7,164</b>	<b>\$8,876,186.28</b>	<b>12,796</b>	<b>\$17,735,159.66</b>
	P.Q.		N.B.		N.S.		P.E.I.		Nfld.	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural Implements	10,376	\$13,925,132.18	624	\$736,898.21	712	\$826,436.79	995	\$1,142,039.46	35	\$52,590.84
Construction, repair or alterations of making additions to any building or structure on a farm.....	700	1,178,726.75	89	157,019.99	95	111,814.22	84	98,474.35	3	7,100.00
Purchase of Livestock.....	968	1,192,743.29	62	47,774.25	49	40,972.30	29	16,701.50	8	12,063.00
Works for development of a farm designated in the Regulations.....	34	28,880.02	7	4,510.00	9	8,007.50	17	6,923.14	....	.....
Irrigation System.....	7	14,860.00	....	.....	....	.....	....	.....	....	.....
Purchase or installation of agricultural equipment or a farm electric system and alteration or improvement of a farm electric system.....	95	96,605.22	....	.....	1	342.36	2	900.00	....	.....
Erection or construction of fencing or works for drainage on a farm..	7	5,800.00	1	400.00	5	1,878.95	....	.....	....	.....
<b>TOTAL.....</b>	<b>12,187</b>	<b>\$16,442,747.46</b>	<b>783</b>	<b>\$946,602.45</b>	<b>871</b>	<b>\$989,452.12</b>	<b>1,127</b>	<b>\$1,265,038.45</b>	<b>46</b>	<b>\$71,755.84</b>
									<b>70,278</b>	<b>\$90,539,743.98</b>

**TABLE 6**  
**Loans Classified by Banks**

	1958		1957		% INCREASE OR DECREASE		TOTAL 1945-1958	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Royal Bank of Canada.....	17,452	\$22,317,445.29	15,375	\$18,204,693.65	+ 13.5	+ 22.6	182,343	\$206,664,556.63
Canadian Bank of Commerce.....	16,277	20,404,395.50	13,789	16,023,673.11	+ 18.0	+ 27.3	174,406	190,573,450.65
Bank of Montreal.....	12,648	16,579,932.81	10,504	12,590,013.64	+ 20.4	+ 31.7	126,916	143,356,864.77
Bank of Nova Scotia.....	6,323	8,271,726.88	3,790	4,856,887.95	+ 66.8	+ 70.3	70,454	80,134,620.83
Toronto-Dominion Bank.....	5,096	6,377,495.33	4,275	5,074,359.35	+ 19.2	+ 25.7	66,179	72,094,140.84
Imperial Bank of Canada.....	4,187	5,325,337.83	3,582	4,213,571.59	+ 16.9	+ 26.4	53,637	60,758,552.23
Banque Canadienne Nationale.....	6,837	9,129,110.45	5,421	6,873,421.68	+ 26.1	+ 32.8	42,642	50,714,615.25
Banque Provinciale du Canada.....	1,458	2,134,299.89	1,252	1,591,252.97	+ 16.4	+ 34.1	7,092	9,191,646.11
Mercantile Bank of Canada.....	.....	.....	.....	.....	.....	.....	6	10,650.00
<b>TOTAL.....</b>	<b>70,278</b>	<b>\$90,539,743.98</b>	<b>57,988</b>	<b>\$69,427,873.94</b>	<b>+ 21.2</b>	<b>+ 30.4</b>	<b>723,675</b>	<b>\$813,499,097.31</b>

TABLE 7  
Loans Classified by Provinces

	1953		1957		% INCREASE OR DECREASE		Total 1945-1958		
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	
Saskatchewan.....	16,077	\$19,766,505.08	13,581	\$15,856,982.66	+	18.4	+	24.6	\$242,206,106.10
Alberta.....	17,335	21,793,131.39	14,257	16,923,731.79	+	21.6	+	28.8	217,430,807.70
Ontario.....	12,796	17,735,159.66	10,438	13,043,018.40	+	22.7	+	36.0	125,138,156.00
Manitoba.....	7,164	8,876,186.23	6,117	7,104,417.26	+	17.1	+	24.9	94,691,324.11
Quebec.....	12,187	16,442,747.46	9,631	11,802,445.24	+	26.5	+	38.6	84,880,794.32
British Columbia.....	1,892	2,653,165.25	1,597	1,990,218.64	+	18.4	+	33.3	23,100,770.61
Prince Edward Island.....	1,127	1,265,038.45	961	1,047,519.72	+	17.3	+	20.8	10,608,375.09
Nova Scotia.....	871	989,452.12	779	852,780.28	+	11.8	+	16.0	7,623,552.67
New Brunswick.....	783	946,602.45	577	688,202.46	+	35.7	+	37.5	7,376,254.97
Newfoundland.....	46	71,755.84	50	58,557.49	-	8.0	+	22.5	442,955.74
TOTALS.....	70,278	\$90,539,743.98	57,988	\$69,427,873.94	+	21.2	+	30.4	\$813,499,097.31

**TABLE 8—PART I**  
**Loans for Clearing and Breaking New Land 1958**

Provinces	Loans	Amount	Acreage
Alberta.....	362	\$209,742.93	15,698
Saskatchewan.....	99	57,481.00	4,243
Ontario.....	57	48,444.00	2,433
Manitoba.....	64	37,722.00	3,115
British Columbia.....	14	11,042.00	681
Quebec.....	2	944.00	60
New Brunswick.....	—	—	—
Nova Scotia.....	—	—	—
Prince Edward Island.....	—	—	—
Newfoundland.....	—	—	—
<b>TOTALS.....</b>	<b>598</b>	<b>\$365,375.93</b>	<b>26,230</b>

**TABLE 8—PART II**  
**Loans for Clearing and Breaking New Land 1945-1958**

Years	Loans	Amount	Acreage
1945 (10 months and 1946).....	1,106	\$ 387,806.45	55,167
1947.....	1,356	522,344.17	68,693
1948.....	1,203	492,685.50	59,954
1949.....	1,694	733,850.58	83,088
1950.....	1,505	696,493.88	69,888
1951.....	900	424,397.45	36,851
1952.....	987	495,467.34	45,138
1953.....	1,294	694,316.50	58,920
1954.....	741	390,936.75	32,207
1955.....	513	286,100.18	22,502
1956.....	270	145,925.37	11,781
1957.....	414	228,835.00	17,541
1958.....	598	365,375.93	26,230
<b>TOTALS.....</b>	<b>12,581</b>	<b>\$5,864,535.10</b>	<b>587,960</b>

**TABLE 9**  
**Claims Paid to Banks 1945-1958**

Year	No.	Amount
1945-1948 (No Claims).....	—	—
1949.....	13	\$ 10,264.18
1950.....	23	9,466.28
1951.....	18	6,499.84
1952.....	25	11,662.50
1953.....	95	52,877.85
1954.....	108	59,043.37
1955.....	229	135,250.75
1956.....	237	152,247.34
1957.....	257	180,822.36
1958.....	277	217,638.28
<b>TOTALS.....</b>	<b>1,282</b>	<b>\$835,772.75</b>



## FARM IMPROVEMENT LOANS ACT

**TABLE 10**  
**Repayment of Loans by Lending Periods**

	Amount Borrowed	Amount Repaid	Percent Repaid Of Amount Borrowed
Period 1—March 1, 1945 to February 28, 1948..	\$ 33,605,576.40	\$ 33,600,611.60	99.98
Period 2—March 1, 1948 to February 28, 1951..	142,372,774.41	142,076,432.11	99.79
Period 3—March 1, 1951 to March 31, 1953.....	190,449,006.46	188,922,802.35	99.1
Period 4—April 1, 1953 to March 31, 1956.....	222,723,436.46	213,379,659.25	95.8
Period 5—April 1, 1956 to March 31, 1959.....	224,348,303.58	96,454,162.30	42.1
TOTALS.....	\$813,499,097.31	\$674,433,667.61	82.9



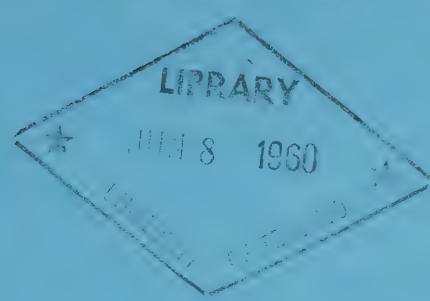






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# *Annual report*

*under the Farm Improvement Loans Act*

## **1959**

FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE





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*To His Excellency,  
The Right Honourable Major-General George P. Vanier, D.S.O., M.C.,  
C.D.,  
Governor General and Commander-in-Chief  
of Canada*

MAY IT PLEASE YOUR EXCELLENCY:

The undersigned has the honour to present to Your Excellency a report on operations under The Farm Improvement Loans Act, 1944, for the year ended December 31, 1959.

All of which is respectfully submitted,

DONALD M. FLEMING,  
*Minister of Finance.*

OTTAWA.

THE QUEEN'S PRINTER AND CONTROLLER OF STATIONERY  
OTTAWA, 1960

Price 25 cents

Cat. No. F1-459

## **15TH ANNUAL REPORT**

### **of Operations under the Farm Improvement Loans Act**

## **The Farm Improvement Loans Act**

according to its preamble as enacted by Parliament in 1944, is "an Act to encourage the provision of Intermediate Term and Short Term Credit to Farmers for the Improvement and Development of Farms and for the Improvement of Living Conditions thereon". The broad aims behind the legislation can be summarized as follows:

1. To improve and develop Canadian farms by enabling the farmer to equip his farm with modern labour-saving equipment, to procure more and better livestock and to make a variety of other improvements which would serve to increase the productivity of the farm.
2. To improve the living conditions of the farm family by enabling the farmer to provide electrification, refrigeration, heating systems, water systems and other improvements to reduce work, particularly for women in the farm home.
3. To do these things by providing credit on a sound basis but at the same time on terms and conditions suited to the individual farmer's resources.

### **REVIEW OF 1959 LENDING**

Loans during 1959 totalled 71,143 in number and \$98,427,519 in amount borrowed. Repayments during the year amounted to \$77,181,914.

In 1959 there were 30,997 borrowers who had not previously obtained Farm Improvement Loans. These accounted for 43.6% of the total number of loans made.

In Table 7, appended to this report, there is a comparison between 1958 and 1959 lending by provinces.

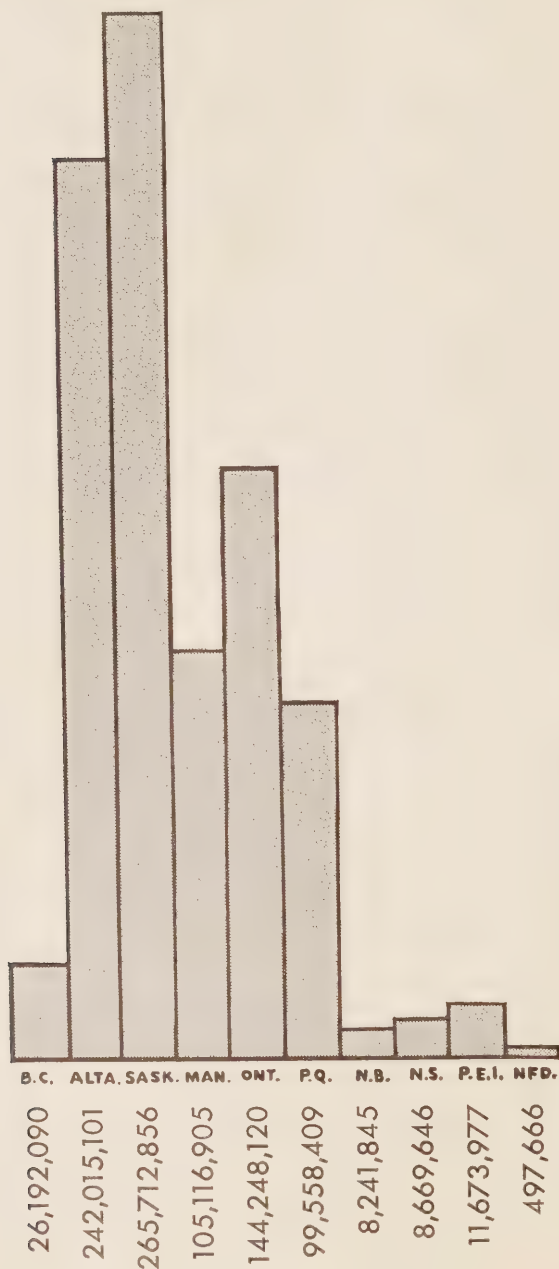
### **LENDING BETWEEN 1945 AND 1959**

The following graphs illustrate the lending trend over the last fifteen years. Graph No. 1 shows the amount lent by provinces and Graph No. 2 indicates the trend in lending since inception.

It will be noted from Graph 2 that there was a steady and rapid rise in loans from the year 1945 to 1952. The amount lent in 1953 was slightly less than in 1952, with a pronounced reduction in 1954. Loans levelled off at approximately \$70,000,000 per year over the following three year period. The sharp

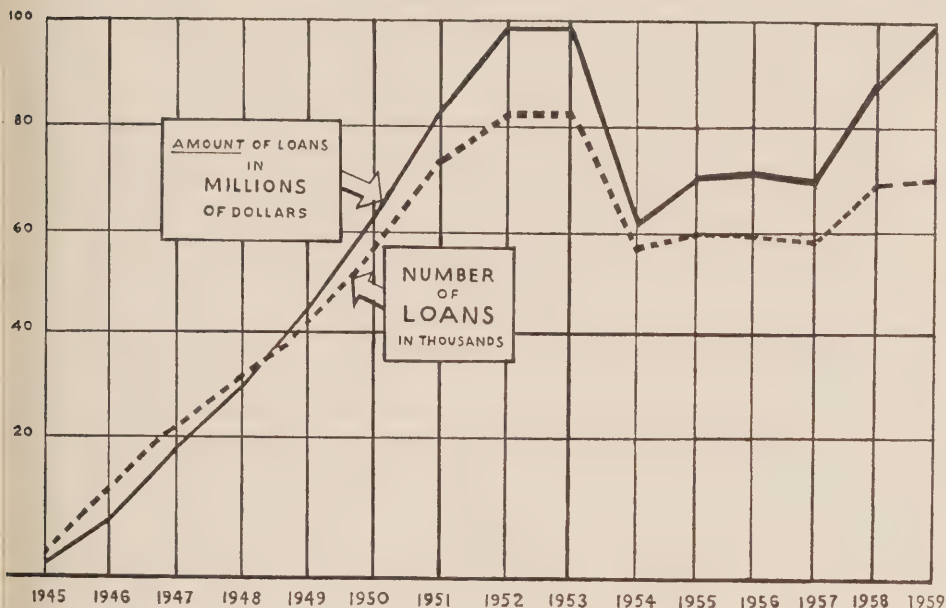
increase in 1958 over the average which prevailed for the preceding three years was due, mainly, to increased purchases of equipment. This trend continued in 1959 to establish an all time high in the amount lent in a calendar year.

GRAPH No. 1



It is also interesting to note that the average loan since inception of the Act has progressively increased from around \$800 to around \$1,200. Many borrowers have more than one outstanding loan.

GRAPH No. 2



### Farm Implement Loans

Number: 55,795

Amount: \$76,960,785

There was a slight decrease in the number of loans granted for the purchase of farm implements from 1958 but the amount borrowed showed an increase of 7.2%. Over \$5,170,000 more was obtained by farmers during the current year. Implement loans accounted for 78.2% of the total amount borrowed.

As in past years, tractors continued to be the implement in greatest demand. In 1959 the amount of money borrowed to make these purchases was \$35,252,880, an increase of \$1,220,106. There was an increase in the number of tractors purchased in Saskatchewan, Manitoba and British Columbia but this was somewhat more than offset by the decline in all the other provinces and the total number of tractors obtained in 1959 amounted to 20,761, a decrease of 944 from 1958.

The purchase of combines showed a sharp increase in 1959. Farmers purchased 6,190 such machines which was an increase of 1,027 over 1958. The amount borrowed rose by \$3,107,688 to a total of \$12,858,833. Every province, with the exception of Quebec, recorded an increase in the purchase of combines and the largest gains took place in Saskatchewan, Alberta and Manitoba.

During the year a total of \$1,345,969 was lent for the purchase of 1,367 milk coolers and \$6,088,614 for 5,434 hay balers.



## FARM IMPROVEMENT LOANS ACT

Between 1945 and 1959 Farm Improvement Loans have been used to purchase 101,234 trucks, 282,601 tractors and 95,359 combines. These figures include used machines as well as new.

Table 3, appended to this report, gives a complete breakdown of farm implement loans by provinces in number and amount.

### Farm Building Loans

Number: 6,192

Amount: \$11,244,869

During 1959 loans for the purpose of constructing new houses, erecting utility buildings and for repairs and alterations increased over the 1958 figure of \$10,004,025 to \$11,244,869. There were 1,268 new farm houses financed during the year. This was an increase of 255 over the previous year.

Since 1945 9,099 loans have been made for the construction of new farm houses. Alberta led in the construction of houses followed by Saskatchewan, Ontario and Manitoba.

In the construction of utility buildings, such as barns and sheds, there was an increase in borrowing of \$556,657. Farmers in Ontario obtained 1,123 loans for this purpose in the amount of \$2,436,920 followed by Alberta with 377 loans in the amount of \$645,361. Quebec, Manitoba and Saskatchewan rank next in importance in number and amount of loans made for this purpose.

For repairs and alterations to existing buildings the distribution of lending was much the same as for utility buildings, the total number of loans granted being 2,422 and the amount borrowed \$3,146,402.

### Livestock Loans

Number: 6,699

Amount: \$7,957,750

There was an increase during 1959 in the number and amount of loans granted for the purchase of livestock. The Provinces of Ontario and Alberta obtained about two million dollars for this purpose, followed by Quebec with borrowings of about one and one-half million dollars; then came Saskatchewan, Manitoba and British Columbia in that order. Since 1945 45,125 loans amounting to \$41,753,872 have been obtained for the purchase of livestock.

Table 5, appended to this report, gives a breakdown of livestock loans in number and amount by provinces.

### Clearing and Breaking Loans

Number: 732

Amount: \$454,477

During 1959 loans granted for clearing and breaking of land resulted in 32,817 acres being brought under cultivation. This is an increase of 6,587 acre from the previous year.

Alberta farmers obtained the greatest number of loans. Their borrowing was larger than that of the other provinces combined and they accounted for more than 59% of the land brought under cultivation.

Since 1945 \$6,319,011 has been borrowed for clearing and breaking land, resulting in 620,777 acres being brought into productivity. Table 8 shows the borrowings by provinces during 1959 and the borrowings in the years 1945 to 1959.

## **Improvement and Development and Miscellaneous Purposes**

Loans under this classification are many and varied and are granted for any eligible works which pertain to the improvement of a borrower's farm. Improvements such as fencing and drainage, sewage disposal systems, wells and water supply systems fall into this category.

The two main types of loans granted are for the purchase, installation or improvement of farm electric systems and the purchase of portable sprinkler irrigation systems.

There have been fewer loans for self-contained electrical systems due to the increase in recent years of rural electrification. The loans have, instead, been mainly for the purpose of installing facilities for bringing electrical power from the main line into farm dwellings, barns and other buildings. In 1959 Quebec farmers have borrowed the largest amount for the installation of farm electric systems, followed by Ontario.

Portable sprinkler irrigation systems have been obtained in increasing numbers over the past few years. Units of this nature have been in demand principally in Ontario's tobacco growing areas and market gardening districts and also in some of the southern areas of Alberta where sugar beets comprise one of the main cash crops.

Since 1945 a total of \$11,599,417 has been borrowed for these varied improvement purposes.

## **Repayment of Loans**

Out of a total of \$911,926,616 borrowed under the Act there remains outstanding \$160,311,035 represented by 165,511 loans. In many cases borrowers have more than one loan outstanding. At the end of the year 29,437 loans were past due to the extent of \$13,581,109.

Table 10, appended to the report, gives a breakdown of amounts borrowed and amounts repaid according to periods. It will be noted that loans granted during Periods 1, 2 and 3 have been almost repaid in full and there is just slightly more than 2% outstanding in Period 4.

## **Claims**

Losses under this legislation continue to be low. During the year 261 claims or a total of \$189,415 were paid. Since the inception of the legislation 1,544 claims have been paid for a total of \$1,025,188. On the basis of a total of \$911,926,616 lent, the loss ratio is approximately 1/10th of 1%

Recoveries of paid claims to date amount to \$73,739.

Table 9, appended to the report, shows the number and amount of claims paid during the last fifteen years.

## GENERAL

### Method

Farm Improvement Loans are made by the chartered banks under a Government guarantee which provides for payment of claims in full in an amount not to exceed 10% of the amount lent by a bank during any lending period. The over-all liability of the Government is limited to a maximum amount which may be lent by all banks collectively in a statutory lending period. The present maximum is set at \$300,000,000 and covers the three years—April 1, 1959 to June 30, 1962.

### The Banks

The banks continue to extend to this administration the fullest possible co-operation and in addition appear to be meeting the changing credit requirements of agriculture. There have been many outstanding lending records established by rural branch banks in the various agricultural areas across Canada, areas in which individual branch banks have lent in excess of \$4,000,000. The lending has, however, not necessarily been confined to rural banks. A number of banks situated in smaller cities have established equally good lending records.

### The Terms

The following are briefly the principal terms under which Farm Improvement Loans can be obtained:

1. the rate of interest is five per cent per annum simple interest.
2. the terms of repayment depend largely upon the amount borrowed and are, with the exception of implement loans which are repayable within four years, limited to a maximum period of ten years.
3. the borrower is required to put up a reasonable portion of the cost of the purchase or project in all cases.
4. security of an appropriate kind is required.

### Tables

Appended to this report are tables showing in detail the lending operations for 1959.

K. W. TAYLOR,  
*Deputy Minister of Finance*

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## FARM IMPROVEMENT LOANS ACT

TABLE 1

## Summary of Loans Made 1945-1959

Year	No. of Loans Made	Amount
1945 (10 months only).....	4,311	\$ 3,381,742.02
1946.....	13,030	9,880,565.74
1947.....	22,046	18,160,821.47
1948.....	30,431	29,331,130.70
1949.....	44,775	45,879,080.35
1950.....	58,969	63,421,363.06
1951.....	75,063	85,326,227.02
1952.....	83,315	98,259,149.75
1953.....	83,962	97,892,760.05
1954.....	58,572	62,073,806.46
1955.....	60,755	69,105,520.76
1956.....	60,180	70,819,312.01
1957.....	57,988	69,427,873.94
1958.....	70,278	90,539,743.98
1959.....	71,143	98,427,519.16
<b>TOTAL.....</b>	<b>794,818</b>	<b>\$911,926,616.47</b>

**TABLE 2**  
**1959 Loans Classified by Purposes**

	1959		1958		TOTAL 1945-1959	
	No.	Amount	No.	Amount	No.	Amount
Purchase of agricultural implements.....	55,795	\$76,960,785.25	55,818	\$71,787,652.35	676,188	\$787,122,469.83
Construction, repairs or alteration of or making additions to any bldg. or structure on a farm.....	6,192	11,244,869.29	5,910	10,004,024.73	47,065	65,131,848.91
Purchase or livestock.....	6,699	7,957,750.13	6,505	7,041,710.86	45,125	41,753,872.60
Works for the improvement or development of a farm designated in the regulations.....	1,698	1,409,850.77	1,427	1,090,377.93	20,137	13,205,907.67
Irrigation system.....	184	334,406.89	142	228,372.30	435	727,398.13
Purchase or installation of agric. equipment or a farm electrical system and the alteration and improvement of a farm electrical system.	420	399,266.52	337	265,317.72	4,636	3,057,715.46
Erection or construction of fencing or works for drainage on a farm..	155	120,500.31	139	122,288.09	1,232	927,403.87
TOTAL.....	71,143	\$98,427,519.16	70,278	\$90,539,743.98	794,818	\$911,926,616.47



TABLE 3  
1959 Loans for New and Used Implements

	TRUCKS		TRACTORS		COMBINES		HAY BALERS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Saskatchewan.....	1,832	\$ 2,266,221.16	4,831	\$ 8,820,198.80	2,204	\$ 4,606,988.00	1,103	\$ 1,139,024.32
Alberta.....	2,307	3,000,085.54	4,121	7,406,581.80	2,030	4,472,094.85	1,187	1,319,671.90
Ontario.....	664	929,836.45	3,715	5,999,774.76	729	1,306,620.22	1,189	1,279,564.08
Quebec.....	712	968,932.34	4,396	7,023,430.03	183	307,672.34	1,986	1,287,763.65
Manitoba.....	684	840,350.60	2,412	4,126,802.05	899	1,770,622.00	628	681,985.40
British Columbia.....	168	233,650.20	469	747,049.35	59	118,527.00	104	116,962.65
Prince Edward Island.....	218	307,837.87	308	406,254.82	49	75,412.65	59	66,060.00
Nova Scotia.....	147	182,710.25	264	377,336.56	5	10,389.00	91	103,458.94
New Brunswick.....	82	127,035.11	235	333,234.80	32	40,507.00	84	89,490.65
Newfoundland.....	10	15,285.09	10	12,218.00	.....	.....	3	4,633.00
TOTAL.....	6,824	\$ 8,871,944.61	20,761	\$35,252,880.97	6,190	\$12,858,833.06	5,434	\$ 6,088,614.59

	MILK COOLERS		STATION WAGONS		MISCELLANEOUS		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No. <sup>(1)</sup>	Amount <sup>(2)</sup>
Saskatchewan.....	81	\$ 50,542.55	65	\$ 122,951.25	5,536	\$ 3,639,824.38	15,652	\$20,645,750.46
Alberta.....	127	146,592.88	46	76,114.00	4,633	3,061,236.76	14,451	19,482,377.73
Ontario.....	307	455,492.05	37	54,067.00	2,322	1,954,868.84	8,963	12,070,223.40
Quebec.....	734	517,233.94	83	124,269.45	2,803	1,608,812.11	9,897	11,898,113.86
Manitoba.....	31	20,066.00	27	45,429.00	1,963	1,167,846.36	6,644	8,652,801.41
British Columbia.....	77	149,582.00	12	18,820.20	1,908	350,075.90	1,297	1,734,667.30
Prince Edward Island.....	2	840.00	2	2,600.00	165	92,745.19	803	951,750.53
Nova Scotia.....	3	2,537.00	2	2,250.00	152	114,424.02	664	793,105.77
New Brunswick.....	5	3,083.00	.....	.....	142	106,508.14	580	699,858.70
Newfoundland.....	.....	.....	.....	.....	.....	.....	23	32,136.09
TOTAL.....	1,367	\$ 1,345,989.42	274	\$ 446,500.90	18,124	\$12,096,041.70	58,974	\$76,960,785.25

(1) The number referred to is the actual number of implements purchased.

(2) The amount referred to is the amount of Farm Improvement Loans made.



**TABLE 4**  
**1959 Loans for the Construction, Repair and Alterations to Farm Houses and Buildings**

	NEW HOUSES		UTILITY BUILDINGS		REPAIRS AND ALTERATIONS		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Ontario.....	205	\$ 504,966.37	1,123	\$ 2,436,920.61	1,001	\$ 1,363,104.83	2,329	\$ 4,304,991.81
Alberta.....	479	1,330,223.00	377	645,361.00	444	562,558.71	1,300	2,538,142.71
Saskatchewan.....	306	744,097.47	263	339,024.43	257	297,648.00	826	1,380,769.90
Quebec.....	65	127,401.20	272	508,334.13	337	442,661.90	674	1,078,397.23
Manitoba.....	153	422,737.00	252	411,170.00	151	164,579.00	556	998,486.00
British Columbia.....	39	110,000.00	134	295,102.00	94	148,579.40	267	553,681.40
Nova Scotia.....	8	21,200.00	43	95,840.00	49	70,310.00	100	187,350.00
New Brunswick.....	7	11,825.00	29	67,430.00	39	43,716.24	75	122,971.24
Prince Edward Island.....	6	7,655.00	5	11,480.00	45	47,444.00	56	66,579.00
Newfoundland.....	.....	.....	4	7,700.00	5	5,800.00	9	13,500.00
Total.....	1,268	\$ 3,280,105.04	2,502	\$ 4,818,362.17	2,422	\$ 3,146,402.08	6,192	\$11,244,869.29

TABLE 5  
1959 Loans Classified by Purposes and Provinces

	BRITISH COLUMBIA		ALBERTA		SASKATCHEWAN		MANITOBA		ONTARIO	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of agricultural implements.....	1,210	\$1,734,667.30	13,090	\$19,482,377.73	15,248	\$20,645,750.46	6,453	\$ 8,652,801.41	8,525	\$12,070,113.40
Construction, repair or alterations of or making additions to any building or structure on a farm.....	267	553,681.40	1,300	2,538,142.71	826	1,380,769.90	556	998,486.00	2,329	4,304,991.81
Purchase of livestock.....	401	654,289.84	1,705	1,935,565.80	1,211	1,090,325.05	662	668,798.25	1,447	2,017,039.29
Works for development of a farm designated in the regulations.....	41	44,853.50	767	559,069.35	419	333,144.00	131	91,635.67	299	347,281.25
Irrigation system.....	51	69,187.50	28	40,132.44	11	9,689.00	.....	.....	74	183,225.00
Purchase or installation of agricultural equipment or a farm electric system and the alteration or improvement of a farm electric system.....	26	26,963.00	45	23,361.00	75	35,123.00	13	9,994.00	109	103,490.19
Erection or construction of fencing or works for drainage on a farm.....	8	7,676.50	16	5,644.00	20	11,949.00	10	3,865.50	91	83,823.00
TOTAL.....	2,004	\$3,091,319.04	17,851	\$24,584,293.03	17,810	\$23,508,750.41	7,825	\$10,425,580.83	12,874	\$19,109,963.94
	QUEBEC		N.B.		N.S.		P.E.I.		Nfld.	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of agricultural implements.....	8,368	\$11,898,113.86	557	\$899,968.70	650	\$ 783,105.77	771	\$ 951,750.53	23	\$32,136.09
Construction, repair or alterations of or making additions to any building or structure on a farm..	674	1,078,397.23	75	122,971.24	100	187,350.00	56	66,579.00	9	13,500.00
Purchase of livestock.....	1,107	1,449,479.22	49	41,600.25	61	51,326.50	51	40,250.93	5	9,075.00
Works for development of a farm designated in the regulations....	22	20,515.00	3	1,050.00	9	6,650.00	7	5,652.00	.....	.....
Irrigation system.....	19	31,602.95	.....	.....	.....	.....	1	570.00	.....	.....
Purchase or installation of agricultural equipment or a farm electrical system and alteration or improvement of a farm electric system.....	145	192,399.33	.....	.....	5	7,136.00	2	800.00	.....	.....
Erection or construction of fencing or works for drainage on a farm..	9	7,107.31	.....	.....	1	525.00	.....	.....	.....	.....
TOTAL.....	10,344	\$14,677,614.90	684	\$865,590.19	826	\$1,046,093.27	888	\$1,065,602.46	37	\$54,711.09
									71,143	\$98,427,519.16

**TABLE 6**  
**Loans Classified by Banks**

	1959		1958		% INCREASE OR DECREASE		TOTAL 1945-1959	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Royal Bank of Canada.....	18,695	\$25,513,229.04	17,452	\$22,317,445.29	+	7.1	201,038	\$232,177,785.67
Canadian Bank of Commerce.....	14,887	20,031,712.76	16,277	20,404,395.50	-	8.5	189,293	210,605,163.41
Bank of Montreal.....	14,394	20,208,339.65	12,648	16,579,932.81	+	13.8	141,310	163,565,204.42
Bank of Nova Scotia.....	6,795	9,736,329.51	6,323	8,271,726.88	+	7.5	77,249	89,870,950.34
Toronto-Dominion Bank.....	5,019	6,808,179.71	5,096	6,377,495.33	-	1.5	71,198	78,902,320.55
Imperial Bank of Canada.....	4,320	6,048,756.11	4,187	5,325,337.83	+	3.2	57,957	66,807,308.34
Banque Canadienne Nationale.....	5,682	8,039,405.88	6,837	9,129,110.45	-	16.9	48,324	58,804,021.13
Banque Provinciale du Canada.....	1,351	1,991,566.50	1,458	2,134,299.89	-	7.3	8,443	11,183,212.61
Mercantile Bank of Canada.....	.....	.....	.....	.....	.....	.....	6	10,650.00
TOTAL.....	71,143	\$98,427,519.16	70,278	\$90,539,743.98	+	1.2	794,818	\$911,926,616.47

TABLE 7  
Loans Classified by Provinces

	1959		1958		% INCREASE OR DECREASE		TOTAL 1945-1959			
	No.	Amount	No.	Amount	No.	Amount	No.	Amount		
Saskatchewan.....	17,810	\$23,506,750.41	16,077	\$19,766,505.08	+	10.8	+	18.9	228,401	\$205,712,856.51
Alberta.....	17,851	24,584,293.03	17,335	21,793,131.39	+	3.0	+	12.8	215,037	242,015,100.73
Ontario.....	12,874	19,109,963.94	12,796	17,735,159.66	+	0.6	+	7.7	121,673	144,248,119.94
Manitoba.....	7,825	10,425,580.83	7,164	8,876,186.28	+	9.2	+	17.4	95,861	105,116,904.94
Quebec.....	10,344	14,677,614.90	12,187	16,442,747.46	-	15.1	-	10.1	82,077	99,558,409.22
British Columbia.....	2,004	3,091,319.04	1,892	2,653,165.25	+	5.9	+	16.5	22,892	26,192,089.65
Prince Edward Island.....	888	1,065,602.46	1,127	1,205,038.45	-	21.2	-	15.8	12,072	11,673,977.55
Nova Scotia.....	826	1,046,093.27	871	989,452.12	-	5.2	+	5.7	8,952	8,669,645.94
New Brunswick.....	684	865,590.19	783	946,602.45	-	12.6	-	8.5	7,465	8,241,845.16
Newfoundland.....	37	54,711.09	46	71,755.84	-	19.6	-	23.7	388	497,666.83
TOTAL.....	71,143	\$98,427,519.16	70,278	\$90,539,743.98	+	1.2	+	8.7	794,818	\$911,926,616.47

TABLE 8—PART I

## Loans for Clearing and Breaking New Land 1959

Provinces	Loans	Amount	Acreage
Alberta.....	436	\$ 272,095.50	19,679
Saskatchewan.....	173	105,812.00	8,929
Manitoba.....	57	31,136.67	2,038
Ontario.....	40	27,233.00	1,320
British Columbia.....	23	17,149.50	807
Nova Scotia.....	1	600.00	20
Quebec.....	2	450.00	24
New Brunswick.....			
Prince Edward Island.....			
Newfoundland.....			
TOTALS.....	732	\$ 454,476.67	32,817

TABLE 8—PART II

## Loans for Clearing and Breaking New Land 1945-1959

Years	Loans	Amount	Acreage
1945 (10 months and 1946).....	1,106	\$ 387,806.45	55,167
1947.....	1,356	522,344.17	68,693
1948.....	1,203	492,685.50	59,954
1949.....	1,694	733,850.58	83,088
1950.....	1,505	696,493.88	69,888
1951.....	900	424,397.45	36,851
1952.....	987	495,467.34	45,138
1953.....	1,294	694,316.50	58,920
1954.....	741	390,936.75	32,207
1955.....	513	286,100.18	22,502
1956.....	270	145,925.37	11,781
1957.....	414	228,835.00	17,541
1958.....	598	365,375.93	26,230
1959.....	732	454,476.67	32,817
TOTALS.....	13,313	\$ 6,319,011.77	620,777

TABLE 9

## Claims paid to Banks 1945-1959

Year	No.	Amount
1945-1948 (No Claims).....		
1949.....	13	10,264.18
1950.....	23	9,466.28
1951.....	18	6,499.84
1952.....	25	11,662.50
1953.....	95	52,877.85
1954.....	108	59,043.37
1955.....	229	135,250.75
1956.....	237	152,247.34
1957.....	257	180,822.36
1958.....	277	217,638.28
1959.....	261	189,415.45
TOTALS.....	1,544	\$ 1,025,188.20

## FARM IMPROVEMENT LOANS ACT

TABLE 10

## Repayment of Loans by Lending Periods

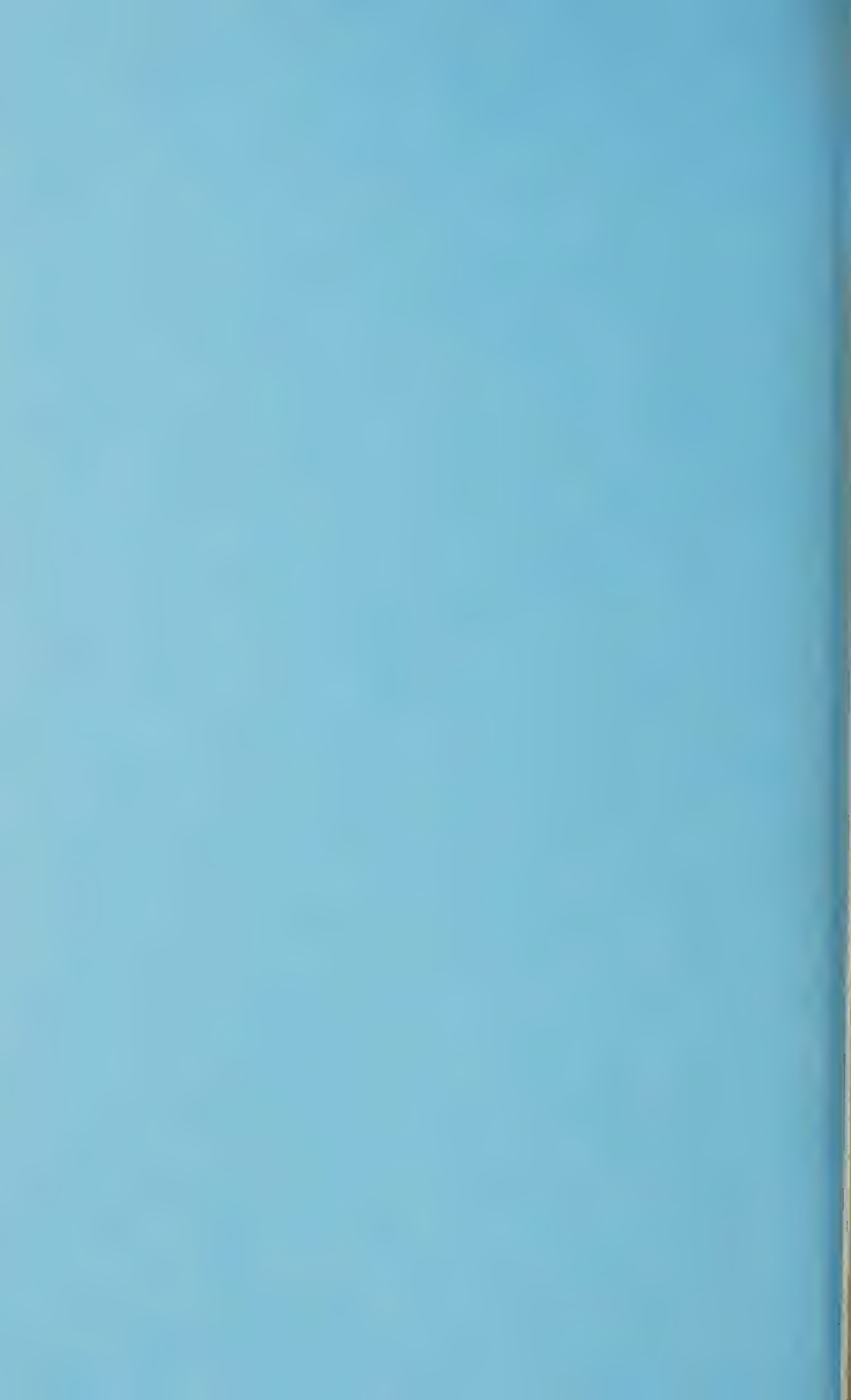
	Amount Borrowed	Amount Repaid	Percent Repaid Of Amount Borrowed
Period 1: Mar. 1, 1945 to Feb. 28, 1948.....	\$ 33,605,576.40	\$ 33,602,806.96	99.99
Period 2: Mar. 1, 1948 to Feb. 28, 1951.....	142,372,774.41	142,182,695.90	99.86
Period 3: Mar. 1, 1951 to Mar. 31, 1953.....	190,449,006.46	189,580,561.58	99.5
Period 4: Apr. 1, 1953 to Mar. 31, 1956.....	222,723,433.67	218,153,817.65	97.9
Period 5: Apr. 1, 1956 to Mar. 31, 1959.....	239,051,230.26	160,178,507.41	67.0
Period 6: Apr. 1, 1959 to Jun. 30, 1962.....	83,724,595.27	7,917,192.10	9.4
TOTALS.....	\$ 911,926,616.47	\$ 751,615,581.60	82.4











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-A56



# Annual report

16<sup>th</sup>

## 1960



FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE



*To His Excellency,*

*The Right Honourable Major-General George P. Vanier, D.S.O., M.C.,  
C.D.,*

*Governor General and Commander-in-Chief  
of Canada*

MAY IT PLEASE YOUR EXCELLENCY:

The undersigned has the honour to present to Your Excellency a report on operations under The Farm Improvement Loans Act, 1944, for the year ended December 31, 1960.

All of which is respectfully submitted,

DONALD M. FLEMING,  
*Minister of Finance.*

OTTAWA.

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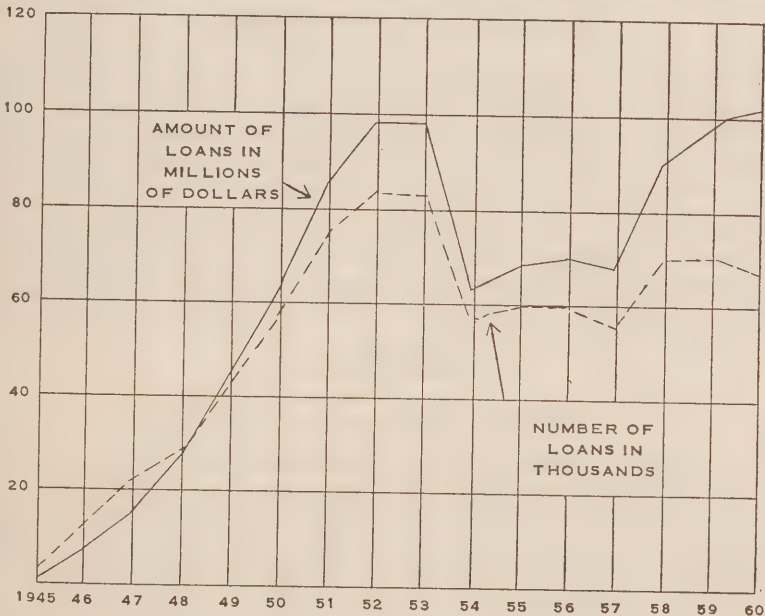
**16th ANNUAL REPORT**  
of Operations under the  
Farm Improvement Loans Act

## The Farm Improvement Loans Act

according to its preamble as enacted by Parliament in 1944, is "an Act to encourage the provision of Intermediate Term and Short Term Credit to Farmers for the Improvement and Development of Farms and for the Improvement of Living Conditions thereon". The broad aims behind the legislation can be summarized as follows:

1. To improve and develop Canadian farms by enabling the farmer to equip his farm with modern labour-saving equipment, to procure more and better livestock and to make a variety of other improvements which would serve to increase the productivity of the farm.
2. To improve the living conditions of the farm family by enabling the farmer to provide electrification, refrigeration, heating systems, water systems and other improvements to reduce work, particularly for women in the farm home.
3. To do these things by providing credit on a sound basis but at the same time on terms and conditions suited to the individual farmer's resources.

The following graph indicates the trend in lending since inception—



It will be noted from the Graph that there was a steady and rapid rise in loans from the year 1945 to 1952. The amount lent in 1953 was slightly less than in 1952, with a pronounced reduction in 1954. Loans levelled off at approximately \$70,000,000 per year over the following three year period. The sharp increase in 1958 over the average which prevailed for the preceding three years was due, mainly, to increased purchases of equipment. This trend continued in 1959 and 1960 to establish an all time high in the amount lent in a calendar year.

The average size of loan has increased progressively from \$784 in 1945 to \$1,497 in 1960.

It is also interesting to note that more than 1 billion dollars has been lent during the period since inception of the Act to December 31, 1960.

Losses under this legislation continue to be low. During the year 209 claims for a total of \$167,406 were paid. Since the inception of the legislation 1,752 claims have been paid for a total of \$1,192,594. On the basis of a total of \$1,013,782,362 lent, the loss ratio is approximately 1/10th of 1%.

Recoveries of claims paid to date amount to \$100,605.

## REPAYMENT OF LOANS

Out of a total of \$1,013,782,362 borrowed under the Act there remains outstanding \$177,536,410 represented by 170,163 loans. In many cases borrowers have more than one loan outstanding. At the end of the year 27,247 loans were past due to the extent of \$13,609,182.

Table 2, appended to the report, gives a breakdown of amounts borrowed and repaid according to periods. It will be noted that loans granted during Periods 1, 2, 3 and 4 have been almost repaid in full.

## REVIEW OF 1960 LENDING

Loans during 1960 totalled 68,041 in number and \$101,855,746 in amount borrowed. Repayments during the year amounted to \$84,630,371.

In 1960 there were 28,774 borrowers who had not previously obtained Farm Improvement Loans. These accounted for 42% of the total number of loans made.

It will be noted in reviewing Tables 3, 4, 5 and 6 appended to this report that the number of loans granted during the calendar year 1960 were 3,102 less than the previous year, 1959. However, the amount lent exceeded the previous year's total by \$3,428,227 and for the first time since the inception of the Act exceeded \$100,000,000 in a calendar year.

## Farm Implement Loans

Number: 52,811

Amount: \$79,942,352

There was a slight decrease in the number of loans granted for the purchase of farm implements from 1959 but the amount borrowed showed an increase of 3.9%. Over \$2,981,567 more was obtained by farmers during the current year. Implement loans accounted for 78.4% of the total amount borrowed.

As in past years, tractors continued to be the implement in greatest demand. In 1960 the amount of money borrowed to make these purchases was \$36,964,475.

an increase of \$1,711,595. There was an increase in the number of tractors purchased in Saskatchewan, New Brunswick, Prince Edward Island and Newfoundland but this was more than offset by the decline in all the other provinces and the total number of tractors obtained in 1960 amounted to 19,952, a decrease of 809 from 1959.

The purchase of combines showed a sharp increase in 1960 and the amount borrowed rose by \$2,843,599 to a total of \$15,702,432. Farmers purchased 6,932 such machines which was an increase of 742 over 1959. Except for Alberta, Ontario and New Brunswick, all other provinces recorded an increase in the number of combines purchased and the largest gain took place in Saskatchewan.

During the year a total of \$1,291,827 was lent for the purchase of 1,174 milk coolers and \$5,516,398 for 4,892 hay balers.

Between 1945 and 1960 Farm Improvement Loans have been used to purchase 107,731 trucks, 302,553 tractors and 102,291 combines. These figures include used machines as well as new.

Table 7, appended to this report, gives a detailed breakdown of farm implement loans by provinces in number and amount.

### **Farm Building Loans**

Number: 5,196

Amount: \$10,064,429

During 1960 loans for the purpose of constructing new houses, erecting utility buildings and for repairs and alterations decreased slightly from 1959 in both number and amount. There were 1,009 new farm houses financed during the year. This was a decrease of 259 from the previous year.

Since 1945 10,108 loans have been made for the construction of new farm houses. Alberta led in the construction of houses followed by Saskatchewan, Ontario and Manitoba.

In the construction of utility buildings, such as barns and sheds, there was a decrease in borrowing of \$365,349. Farmers in Ontario obtained 1,037 loans for this purpose in the amount of \$2,200,816 followed by Alberta with 299 loans in the amount of \$545,591. Saskatchewan, Manitoba and Quebec rank next in importance in number and amount of loans made for this purpose.

For repairs and alterations to existing buildings the distribution of lending was much the same as for utility buildings, the total number of loans granted being 1,882 and the amount borrowed \$2,612,309. Table 8 provides a detailed breakdown.

### **Livestock Loans**

Number: 7,744

Amount: \$9,624,919

There was an increase during 1960 in the number and amount of loans granted for the purchase of livestock. The Provinces of Ontario and Alberta obtained over two million dollars for this purpose, followed by Quebec with borrowings of about one and one-half million dollars; then came Saskatchewan, Manitoba and British Columbia in that order. Since 1945 52,869 loans amounting to \$51,378,791 have been obtained for the purchase of livestock.

Table 3, appended to this report, gives a breakdown of livestock loans in number and amount by provinces.

## Clearing and Breaking Loans

Number: 668

Amount: \$462,733

During 1960 loans granted for clearing and breaking of land resulted in 29,652 acres being brought under cultivation. This is a decrease of 3,165 acres from the previous year.

Alberta farmers obtained the greatest number of loans. Their borrowing was larger than that of the other provinces combined and they accounted for more than 54% of the land brought under cultivation.

Since 1945 \$6,781,745 has been borrowed for clearing and breaking land, resulting in 650,429 acres being brought into production.

## Improvement and Development and Miscellaneous Purposes

Loans under this classification are many and varied and are granted for any eligible works which pertain to the improvement of a borrower's farm. Improvements such as fencing and drainage, sewage disposal systems, wells and water supply systems fall into this category.

The two main types of loans granted are for the purchase, installation or improvement of farm electric systems and the purchase of portable sprinkler irrigation systems.

There have been fewer loans for self-contained electrical systems due to the increase in recent years of rural electrification. The loans have, instead, been mainly for the purpose of installing facilities for bringing electrical power from the main line into farm dwellings, barns and other buildings. In 1960 Quebec farmers have borrowed the largest amount for the installation of farm electric systems, followed by Ontario.

Portable sprinkler irrigation systems have been obtained in increasing numbers over the past few years. Units of this nature have been in demand principally in Ontario's tobacco growing areas and market gardening districts and also in some of the southern areas of Alberta where sugar beets comprise one of the main cash crops.

Since 1945 a total of \$13,360,728 has been borrowed for these varied improvement purposes.

## GENERAL

### Method

Farm Improvement Loans are made by the chartered banks under Government guarantee which provides for payment of claims in full in an amount not to exceed 10% of the amount lent by a bank during any lending period. The over-all liability of the Government is limited to a maximum amount which may be lent by all banks collectively in a statutory lending period. The present maximum is set at \$300,000,000 and covers the three years—April 1959 to June 30, 1962.



## The Banks

The banks continue to extend to this administration the fullest co-operation and in addition appear to be meeting the changing credit requirements of agriculture. There have been many outstanding lending records established by rural branch banks in the various agricultural areas across Canada, areas in which individual branch banks have lent in excess of \$4,000,000. The lending has, however, not necessarily been confined to rural banks. A number of banks situated in smaller cities have established equally good lending records.

## The Terms

The following are briefly the principal terms under which Farm Improvement Loans can be obtained:

1. the rate of interest is five per cent per annum simple interest.
2. the terms of repayment depend largely upon the amount borrowed and are, with the exception of implement loans which are repayable within four years, limited to a maximum period of ten years.
3. the borrower is required to put up a reasonable portion of the cost of the purchase or project in all cases.
4. security of an appropriate kind is required.

## Tables

Appended to this report are tables showing in detail the lending operations for 1960.

K. W. TAYLOR,  
*Deputy Minister of Finance.*



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## FARM IMPROVEMENT LOANS ACT

**TABLE 1**  
**Loans made and Claims Paid 1945-1960**

	Loans Made		Average Loan	Claims	
	No.	Amount		No.	Amount
1945*.....	4,311	3,381,742	784	....	....
1946.....	13,030	9,880,566	758	....	....
1947.....	22,046	18,160,821	824	....	....
1948.....	30,431	29,331,131	964	....	....
1949.....	44,775	45,879,080	1,025	13	10,264
1950.....	58,969	63,421,363	1,075	23	9,466
1951.....	75,063	85,326,227	1,137	18	6,500
1952.....	83,315	98,259,150	1,180	25	11,663
1953.....	83,962	97,892,760	1,166	95	52,878
1954.....	58,572	62,073,806	1,060	108	59,043
1955.....	60,755	69,105,521	1,137	229	135,251
1956.....	60,180	70,819,312	1,177	237	152,247
1957.....	57,988	69,427,874	1,199	257	180,822
1958.....	70,278	90,539,744	1,288	277	217,638
1959.....	71,143	98,427,519	1,384	261	189,416
1960.....	68,041	101,855,746	1,497	209	167,406
TOTAL.....	862,859	\$1,013,782,362		1,752	\$1,192,594

\* 10 months only.

**TABLE 2**  
**Repayment of Loans by Lending Periods**

	Amount Borrowed	Amount Repaid	Per cent Repaid of Amount Borrowed
<u>Period 1</u>			
Mar. 1, 1945 to Feb. 28, 1948.....	\$ 33,605,576	\$ 33,604,323	99.99
<u>Period 2</u>			
Mar. 1, 1948 to Feb. 28, 1951.....	142,372,774	142,261,986	99.92
<u>Period 3</u>			
Mar. 1, 1951 to Mar. 31, 1953.....	190,449,006	189,952,977	99.74
<u>Period 4</u>			
Apr. 1, 1953 to Mar. 31, 1956.....	222,723,434	220,317,301	98.91
<u>Period 5</u>			
Apr. 1, 1956 to Mar. 31, 1959.....	239,064,396	203,338,581	85.0
<u>Period 6</u>			
April 1, 1959 to Jun. 30, 1962..... (to December 31, 1960)	185,567,176	46,770,784	25.2
TOTALS.....	\$1,013,782,362	\$836,245,952	82.4

TABLE 3

## 1960 Loans Classified by Purposes and Provinces

	BRITISH COLUMBIA		ALBERTA		SASKATCHEWAN		MANITOBA		ONTARIO	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural Implements.....	1,039	\$1,600,486	12,842	\$19,338,774	16,324	\$24,936,050	6,074	\$9,101,089	7,733	\$11,613,553
Construction, Repair or Alterations of or making additions to any building or structure on a farm	201	420,076	1,088	2,186,973	887	1,490,523	456	865,893	1,914	3,943,183
Purchase of Livestock.....	399	721,134	2,017	2,435,676	1,527	1,428,271	859	922,368	1,688	2,488,819
Works for development of a farm designated in the Regulations.....	53	50,474	668	512,664	433	328,514	108	95,193	243	273,202
Irrigation System.....	41	47,771	38	68,171	4	5,700	.....	.....	57	129,826
Purchase or installation of agricultural equipment or a farm electric system.....	17	17,514	41	33,521	50	25,161	17	23,842	130	162,057
Erection or construction of fencing or works for drainage on a farm.....	8	8,200	23	11,620	17	8,139	5	1,947	116	126,530
TOTAL.....	1,758	\$2,865,655	16,717	\$24,637,399	19,242	\$28,222,358	7,519	\$11,010,932	11,881	\$18,737,175

	QUEBEC		N.B.		N.S.		P.E.I.		Nfld.		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural Implements.....	6,719	\$10,495,157	530	\$802,794	508	\$682,967	1,011	\$1,269,124	31	\$51,753	52,811	\$79,942,352
Construction, Repair or Alterations of or making additions to any building or structure on a farm.....	437	767,524	76	178,394	69	107,195	59	92,519	9	12,150	5,196	10,064,430
Purchase of Livestock.....	1,100	1,491,306	44	38,395	60	56,596	41	32,690	9	9,664	7,744	9,624,919
Works for development of a farm designated in the Regulations.....	30	27,735	3	1,625	6	10,828	14	12,756	..	.....	1,558	1,312,991
Irrigation System.....	11	25,871	.....	.....	1	550	.....	.....	..	.....	152	277,889
Purchase or installation of agricultural equipment or a farm electric system.....	146	206,536	1	1,700	.....	.....	2	665	..	.....	404	470,996
Erection or construction of fencing or works for drainage on a farm.....	7	5,733	.....	.....	.....	.....	.....	.....	..	.....	176	162,169
TOTAL.....	8,450	\$13,019,862	654	\$1,022,908	644	\$858,136	1,127	\$1,407,754	49	\$73,567	68,041	\$101,855,746

TABLE 4  
Summary of Loans Classified by Purposes

	1960		1959		Total 1945-1960	
	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural implements.....	52,811	\$ 79,942,352	55,795	\$ 76,960,785	728,999	\$ 867,064,822
Construction, repairs or alteration of or making additions to any building or structure on a farm.....	5,196	10,064,430	6,192	11,244,869	52,261	75,196,279
Purchase of livestock.....	7,744	9,624,919	6,699	7,957,750	52,869	51,378,791
Works for the improvement or development of a farm designated in the Regulations.....	1,558	1,312,991	1,698	1,409,851	21,695	14,518,899
Irrigation System.....	152	277,889	184	334,407	587	1,005,287
Purchase or installation of agricultural equipment or a farm electrical system and the alteration and improvement of a farm electrical system.....	404	470,996	420	399,267	5,040	3,528,711
Erection or Construction of fencing or works for drainage on a farm.....	176	162,169	155	120,590	1,408	1,039,573
TOTAL.....	68,041	\$101,855,746	71,143	\$ 98,427,519	862,859	\$1,013,782,362

**TABLE 5**  
**Summary of Loans Classified by Provinces**

	1960		1959		% INCREASE OR DECREASE		TOTAL 1945-1960	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Saskatchewan.....	19,242	\$ 28,222,359	17,810	\$ 23,506,750	+	8.0	+	20.1
Alberta.....	16,717	24,637,398	17,851	24,584,293	-	6.4	+	0.2
Ontario.....	11,881	18,737,174	12,874	19,109,964	-	7.7	-	1.5
Manitoba.....	7,519	11,010,932	7,825	10,425,581	-	3.9	+	5.6
Quebec.....	8,450	13,019,863	10,344	14,677,615	-	18.3	-	11.3
British Columbia.....	1,753	2,865,656	2,004	3,091,319	-	12.2	-	7.3
Prince Edward Island.....	1,127	1,407,752	888	1,065,603	+	26.9	+	32.1
Nova Scotia.....	644	858,137	826	1,046,093	-	22.0	-	17.9
New Brunswick.....	654	1,022,908	684	865,590	-	4.4	+	18.2
Newfoundland.....	49	73,567	37	54,711	+	32.4	+	34.4
<b>TOTAL.....</b>	<b>68,041</b>	<b>\$101,855,746</b>	<b>71,143</b>	<b>\$ 98,427,519</b>	-	4.3	+	3.5
							862,859	\$1,013,782,362

TABLE 6  
Summary of Loans Classified by Banks

	1960		1959		% INCREASE OR DECREASE		TOTAL 1945-1960			
	No.	Amount	No.	Amount	No.	Amount	No.	Amount		
Royal Bank of Canada.....	18,823	\$ 28,502,146	18,695	\$ 25,513,229	+	0.7	+	11.3	219,861	\$ 260,679,932
Canadian Bank of Commerce.....	16,069	23,547,470	14,887	20,031,713	+	7.9	+	17.5	205,362	234,152,633
Bank of Montreal.....	13,270	19,436,845	14,394	20,208,340	-	7.8	-	3.8	154,580	133,002,049
Bank of Nova Scotia.....	6,106	9,119,876	6,795	9,736,329	-	10.1	-	6.3	83,355	98,990,827
Toronto-Dominion Bank.....	4,603	6,883,408	5,019	6,808,180	-	8.3	+	1.1	75,801	85,785,729
Imperial Bank of Canada.....	4,221	6,390,714	4,320	6,048,756	-	2.3	+	5.6	62,178	73,198,022
Banque Canadienne Nationale.....	3,271	5,273,569	5,682	8,089,406	-	42.4	-	34.8	51,595	64,077,590
Banque Provinciale du Canada.....	1,678	2,701,718	1,351	1,991,566	+	24.2	+	35.6	10,121	13,884,930
Mercantile Bank of Canada.....	.....	.....	.....	.....	.....	.....	.....	.....	6	10,650
TOTAL.....	68,041	\$101,855,746	71,143	\$ 98,427,519	-	4.3	+	3.5	862,859	\$1,013,782,362

TABLE 7

## 1960 Loans of New and Used Implements

	TRUCKS		TRACTORS		COMBINES		HAY BALERS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Saskatchewan.....	1,815	\$ 2,436,650	5,336	\$ 10,378,022	3,050	\$ 7,097,193	1,168	\$ 1,216,731
Alberta.....	2,279	3,149,414	4,041	7,992,565	1,930	4,446,664	995	1,085,547
Ontario.....	676	951,030	3,389	5,888,344	622	1,198,672	1,004	1,136,172
Quebec.....	537	796,087	3,582	6,343,913	202	459,089	774	996,065
Manitoba.....	609	782,848	2,313	4,296,768	968	2,451,684	611	680,790
British Columbia.....	135	195,767	384	667,569	66	178,488	102	117,987
Prince Edward Island.....	247	314,607	438	615,728	63	110,105	80	94,329
New Brunswick.....	85	128,311	247	445,479	25	47,077	65	76,155
Nova Scotia.....	102	144,184	205	302,891	6	13,480	91	110,122
Newfoundland.....	12	15,756	17	33,197	.....	.....	2	2,500
TOTAL.....	6,497	\$ 8,914,654	19,952	\$ 36,964,475	6,932	\$ 15,702,432	4,892	\$ 5,516,398

	MILK COOLERS		STATION WAGONS		MISCELLANEOUS		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No. <sup>1</sup>	Amount <sup>2</sup>
Saskatchewan.....	45	\$ 34,380	64	\$ 111,375	5,249	\$ 3,661,699	16,727	\$ 24,936,050
Alberta.....	85	103,158	50	80,437	3,847	2,530,989	13,227	19,388,774
Ontario.....	409	631,801	32	43,253	2,023	1,764,286	8,155	11,613,558
Quebec.....	533	364,567	76	113,630	2,139	1,421,807	7,843	10,495,157
Manitoba.....	30	40,859	30	50,619	1,719	1,098,141	6,280	9,101,689
British Columbia.....	61	110,967	8	10,493	374	319,215	1,130	1,600,488
Prince Edward Island.....	3	2,439	1	1,800	226	130,116	1,058	1,269,124
New Brunswick.....	4	1,009	1	1,947	119	102,816	546	802,794
Nova Scotia.....	4	2,647	3	4,650	115	104,993	526	682,967
Newfoundland.....	.....	.....	.....	.....	1	300	32	51,753
TOTAL.....	1,174	\$ 1,291,827	265	\$ 418,204	15,812	\$ 11,134,362	55,524	\$ 79,942,352

(1) The number referred to is the actual number of implements purchased.

(2) The amount referred to is the amount of Farm Improvement Loans made.



## FARM IMPROVEMENT LOANS ACT

TABLE 8  
1960 Loans for the Construction, Repair and Alterations to Farm Homes and Buildings

	NEW HOUSES		UTILITY BUILDINGS		REPAIRS AND ALTERATIONS		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Ontario.....	177	\$ 629,420	1,037	\$ 2,200,816	700	\$ 1,112,946	1,914	\$ 3,943,182
Alberta.....	349	1,075,115	299	545,591	440	566,267	1,088	2,186,973
Saskatchewan.....	295	781,047	346	436,523	246	272,953	887	1,490,523
Manitoba.....	106	298,570	238	429,033	112	138,290	456	865,893
Quebec.....	28	53,753	204	416,046	205	297,725	437	767,524
British Columbia.....	35	95,922	105	233,265	61	90,889	201	420,076
New Brunswick.....	6	28,000	34	100,400	37	50,579	77	178,979
Nova Scotia.....	10	28,680	22	37,739	36	40,191	68	106,610
Prince Edward Island.....	3	8,600	15	44,100	41	39,819	59	92,519
Newfoundland.....			5	9,500	4	2,650	9	12,150
TOTAL.....	1,009	\$ 2,999,107	2,305	\$ 4,453,013	1,882	\$ 2,612,309	5,196	\$10,064,429







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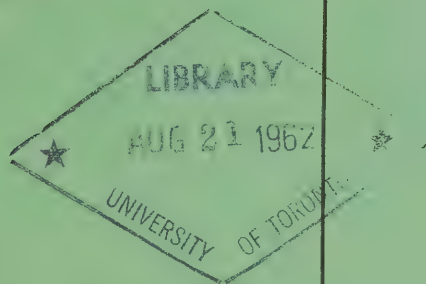
Canada, Finance  
Department of



# Annual report

of operations under the  
Farm Improvement Loans Act

## 1961



FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE



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*To His Excellency,*

*The Right Honourable Major-General Georges P. Vanier, D.S.O., M.C.,  
C.D.*

*Governor General and Commander-in-Chief  
of Canada*

MAY IT PLEASE YOUR EXCELLENCY:

The undersigned has the honour to present to Your Excellency a report on operations under The Farm Improvement Loans Act, 1944, for the year ended December 31, 1961.

All of which is respectfully submitted,

DONALD M. FLEMING,  
*Minister of Finance.*

OTTAWA.

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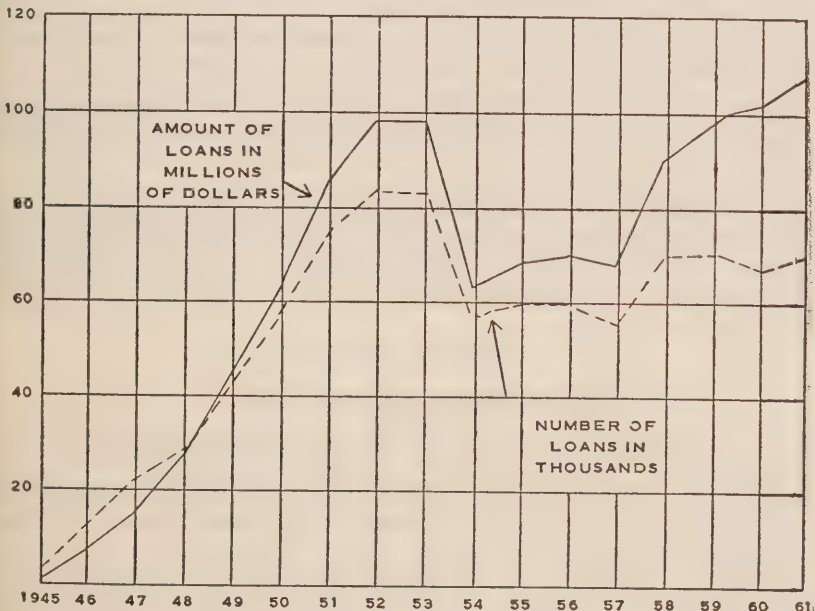
**17th ANNUAL REPORT**  
of operations under the  
Farm Improvement Loans Act

## The Farm Improvement Loans Act

according to its preamble as enacted by Parliament in 1944 is "an Act to encourage the provision of Intermediate Term and Short Term Credit to Farmers for the Improvement and Development of Farms and for the Improvement of Living Conditions thereon". The broad aims behind the legislation can be summarized as follows:

1. To improve and develop Canadian farms by enabling the farmer to equip his farm with modern labour-saving equipment, to procure more and better livestock and to make a variety of other improvements which would serve to increase the productivity of the farm.
2. To improve the living conditions of the farm family by enabling the farmer to provide electrification, refrigeration, heating systems, water systems and other improvements to reduce work, particularly for women in the farm home.
3. To do these things by providing credit on a sound basis but at the same time on terms and conditions suited to the individual farmer's resources.

The following graph indicates the trend in lending since inception—





It will be noted from the Graph that there was a steady and rapid rise in loans from the year 1945 to 1952. The amount lent in 1953 was slightly less than in 1952, with a pronounced reduction in 1954. Loans levelled off at approximately \$70,000,000 per year over the following three year period. The sharp increase in 1958 over the average which prevailed for the preceding three years continued in 1959, 1960 and 1961 to establish a new all time high in each of these years respectively.

The average size of loan has increased progressively from \$784 in 1945 to \$1,531 in 1961.

Losses under this legislation continue to be low. During the year 232 claims for a total of \$163,602 were paid. Since the inception of the legislation 1,984 claims have been paid for a total of \$1,356,196. On the basis of a total of \$1,121,929,527 lent, the loss ratio is approximately  $\frac{3}{25}$ th of 1%.

Recoveries of claims paid to date amount to \$134,120.

## REPAYMENT OF LOANS

Out of a total of \$1,121,929,527 borrowed under the Act there remains outstanding \$193,840,613 represented by 178,057 loans. In many cases borrowers have more than one loan outstanding. At the end of the year 28,132 loans were past due to the extent of \$11,882,642.

Table 2, appended to the report, gives a breakdown of amounts borrowed and repaid according to periods. It will be noted that loans granted during Periods 1, 2, 3 and 4 have been almost repaid in full.

## REVIEW OF 1961 LENDING

Loans during 1961 totalled 70,615 in number and \$108,147,165 in amount borrowed. Repayments during the year amounted to \$91,842,961.

In 1961 there were 28,927 borrowers who had not previously obtained Farm Improvement Loans. These accounted for 41% of the total number of loans made.

It will be noted in reviewing Tables 3, 4, 5 and 6 appended to this report that 2,574 more loans were granted during the calendar year 1961 than the previous year, 1960. 1961 loans exceeded the previous year's total by \$6,291,419 and for the second time since the inception of the Act more than \$100,000,000 was lent in a calendar year.

## Farm Implement Loans

Number: 50,483

Amount: \$76,486,097

There was a slight decrease from 1960 in the number and amount of loan granted for the purchase of farm implements. Implement loans accounted for 70.7% of the total amount borrowed.

As in past years, tractors continued to be the implement in greatest demand. In 1961 the amount of money borrowed to make these purchases was \$36,597,28 a decrease of \$367,192. There was a slight decrease in the number of tractor

purchased in all provinces except Quebec, Prince Edward Island and Newfoundland. The total number of tractors obtained in 1961 amounted to 19,120 a decrease of 832 from 1960.

The purchase of combines showed a sharp decrease in 1961 and the amount borrowed dropped by \$5,594,217 to a total of \$10,108,215. Farmers purchased 4,269 such machines which was a decrease of 2,663 over 1960. Except for Ontario, Quebec and New Brunswick, all other provinces recorded a decrease in the number of combines financed.

During the year a total of \$1,848,715 was lent for the purchase of 1,638 milk coolers and \$5,525,274 for 4,823 hay balers.

Between 1945 and 1961 Farm Improvement Loans have been used to purchase 114,685 trucks, 321,673 tractors and 106,560 combines. These figures include used machines as well as new.

Table 7, appended to this report, gives a detailed breakdown of farm implementation loans by provinces in number and amount.

### Farm Building Loans

Number: 7,080

Amount: \$15,410,464

During 1961 loans for the purpose of constructing new houses, erecting utility buildings and for repairs and alterations increased sharply from 1960 in both number and amount. There were 1,448 new farm houses financed during the year. This was an increase of 439 from the previous year.

Since 1945 11,556 loans have been made for the construction of new farm houses. Alberta led in the construction of houses followed by Saskatchewan, Ontario and Manitoba.

In the construction of utility buildings, such as barns and sheds, there was an increase in borrowing of \$2,059,533. Farmers in Ontario obtained 1,330 loans for this purpose in the amount of \$3,094,111 followed by Alberta with 448 loans in the amount of \$816,195. Quebec, Manitoba and Saskatchewan rank next in importance in number and amount of loans made for this purpose.

For repairs and alterations to existing buildings the distribution of lending was much the same as for utility buildings except for Saskatchewan and Manitoba whose standings were reversed. The total number of loans granted for this purpose was 2,761 and the amount borrowed \$4,140,962. Table 8 provides a detailed breakdown.

### Livestock Loans

Number: 9,547

Amount: \$12,675,959

There was a sharp increase during 1961 in the number and amount of loans granted for the purchase of livestock. The Provinces of Alberta and Ontario obtained over six million dollars for this purpose, followed by Quebec with borrowings of about two and one-third million dollars; then came Saskatchewan, British Columbia and Manitoba in that order. Since 1945, 62,416 loans amounting to \$64,054,750 have been obtained for the purchase of livestock.

Table 3, appended to this report, gives a breakdown of livestock loans in number and amount by provinces.

## Clearing and Breaking Loans

Number: 1,232

Amount: \$877,096

During 1961 loans granted for clearing and breaking of land resulted in 61,791 acres being brought under cultivation. This is an increase of 32,139 acres from the previous year.

Alberta farmers obtained the greatest number of loans. Their borrowing was larger than that of the other provinces combined and they accounted for more than 57% of the land brought under cultivation.

Since 1945 \$7,658,841 has been borrowed for clearing and breaking land, resulting in 712,220 acres being brought into production.

## Improvement and Development and Miscellaneous Purposes

Loans under this classification are many and varied and are granted for any eligible works which pertain to the improvement of a borrower's farm. Improvements such as fencing and drainage, sewage disposal systems, wells and water supply systems fall into this category.

The two main types of loans granted are for the purchase, installation or improvement of farm electric systems and the purchase of portable sprinkler irrigation systems.

There have been fewer loans for self-contained electrical systems due to the increase in recent years of rural electrification. The loans have, instead, been mainly for the purpose of installing facilities for bringing electrical power from the main line into farm dwellings, barns and other buildings. In 1961 Quebec farmers have borrowed the largest amount for the installation of farm electric systems, followed by Ontario.

Portable sprinkler irrigation systems have been obtained in increasing numbers over the past few years. Units of this nature have been in demand principally in Ontario's tobacco growing areas and market gardening districts and also in some of the southern areas of Alberta where sugar beets comprise one of the main cash crops.

Since 1945 a total of \$14,024,761 has been borrowed for these varied improvement purposes.

## GENERAL

### Method

Farm Improvement Loans are made by the chartered banks under Government guarantee which provides for payment of claims in full in an amount not to exceed 10% of the amount lent by a bank during any lending period. The over-all liability of the Government is limited to a maximum amount which may be lent by all banks collectively in a statutory lending period. The present maximum is set at \$400,000,000 and covers the three years—April 1, 1959 to June 30, 1962.

## The Banks

The banks continue to extend to this administration the fullest co-operation and in addition appear to be meeting the changing credit requirements of agriculture. There have been many outstanding lending records established by rural branch banks in the various agricultural areas across Canada, areas in which individual branch banks have lent in excess of \$4,000,000. The lending has, however, not necessarily been confined to rural banks. A number of banks situated in smaller cities have established equally good lending records.

## The Terms

The following are briefly the principal terms under which Farm Improvement Loans can be obtained:

1. The rate of interest is five per cent per annum simple interest
2. the terms of repayment depend largely upon the amount borrowed and are, with the exception of implement loans which are repayable within four years, limited to a maximum period of ten years
3. the borrower is required to put up a reasonable portion of the cost of the purchase or project in all cases
4. security of an appropriate kind is required.

## Tables

Appended to this report are tables showing in detail the lending operations for 1961.

K. W. TAYLOR,  
*Deputy Minister of Finance.*





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## FARM IMPROVEMENT LOANS ACT

**TABLE 1**  
**Loans made and Claims Paid 1945-1961**

	Loans Made		Average Loan	Claims	
	No.	Amount		No.	Amount
1945*.....	4,311	\$ 3,381,742	\$ 784	.....	\$ .....
1946.....	13,030	9,880,566	758	.....	.....
1947.....	22,046	18,160,821	824	.....	.....
1948.....	30,431	29,331,131	964	.....	.....
1949.....	44,775	45,879,080	1,025	13	10,264
1950.....	58,969	63,421,363	1,075	23	9,466
1951.....	75,063	85,326,227	1,137	18	6,500
1952.....	83,315	98,259,150	1,180	25	11,663
1953.....	83,962	97,892,760	1,166	95	52,878
1954.....	58,572	62,073,806	1,060	108	59,043
1955.....	60,755	69,105,521	1,137	229	135,251
1956.....	60,180	70,819,312	1,177	237	152,247
1957.....	57,988	69,427,874	1,199	257	180,822
1958.....	70,278	90,539,744	1,288	277	217,638
1959.....	71,143	98,427,519	1,384	261	189,416
1960.....	68,041	101,855,746	1,497	209	167,406
1961.....	70,615	108,147,165	1,531	232	163,602
TOTAL.....	933,474	\$1,121,929,527	\$ 1,202	1,984	\$1,356,196

\* 10 months only.

**TABLE 2**  
**Repayment of Loans by Lending Periods**

	Amount Borrowed	Amount Repaid	Per Cent Repaid of Amount Borrowed
<b>Period 1</b>			
March 1, 1945 to February 28, 1948.....	\$ 33,605,576	\$ 33,605,127	99.99
<b>Period 2</b>			
March 1, 1948 to February 28, 1951.....	142,372,774	142,312,993	99.95
<b>Period 3</b>			
March 1, 1951 to March 31, 1953.....	190,449,006	190,142,111	99.83
<b>Period 4</b>			
April 1, 1953 to March 31, 1956.....	222,723,434	221,387,295	99.40
<b>Period 5</b>			
April 1, 1956 to March 31, 1959.....	239,064,072	225,161,686	94.18
<b>Period 6</b>			
April 1, 1959 to June 30, 1962.....	293,714,665	115,479,701	39.3
(To December 31, 1961)			
TOTALS.....	\$1,121,929,527	\$928,088,913	82.7



TABLE 3

## 1961 Loans Classified by Purposes and Provinces

	BRITISH COLUMBIA		ALBERTA		SASKATCHEWAN		MANITOBA		ONTARIO	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural Implements.....	1,225	\$2,051,953	13,679	\$20,886,412	11,781	\$17,127,783	4,849	\$6,974,196	8,611	\$13,303,305
Construction, Repair or Alterations of or making additions to any building or structure on a farm.....	316	706,488	1,451	3,247,212	893	1,712,057	573	1,344,930	2,681	5,865,572
Purchase of Livestock.....	488	1,134,265	2,541	3,242,605	1,826	1,818,318	973	1,016,866	1,882	2,859,816
Works for development of a farm designated in the Regulations.....	63	84,414	1,119	901,772	732	597,834	215	151,272	342	402,500
Irrigation System.....	59	89,398	106	192,948	4	8,585	14	29,787	43	97,498
Purchase or installation of agricultural equipment or a farm electric system and the alteration or improvement of a farm electric system.....	27	30,507	28	30,824	47	26,792	16	16,515	154	226,642
Erection or construction of fencing or works for drainage on a farm.....	14	12,576	27	17,920	19	10,924	10	11,563	138	146,702
TOTAL.....	2,192	\$4,109,601	18,951	\$28,519,693	15,302	\$21,302,293	6,650	\$9,545,129	13,851	\$22,902,035

	QUEBEC		N.B.		N.S.		P.E.I.		Nfld.		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural Implements, Construction, Repair or Alterations of or making additions to any building or structure on a farm.....	8,371	\$13,377,448	516	\$ 795,457	569	\$ 783,223	846	\$1,126,408	36	\$59,912	50,483	\$ 76,486,097
Purchase of Livestock.....	861	1,910,160	94	227,673	97	204,375	105	173,437	9	18,560	7,080	15,410,464
Works for development of a farm designated in the Regulations.....	1,607	2,361,181	57	58,818	67	68,087	99	98,053	7	17,950	9,547	12,675,959
Irrigation System.....	49	76,918	3	2,373	6	5,358	16	11,891			2,545	2,234,332
Purchase or installation of agricultural equipment or a farm electric system and the alteration or improvement of a farm electric system.....	13	43,198	1	990	2	4,090					242	466,494
Erection or construction of fencing or works for drainage on a farm.....	219	324,049	1	1,300	4	5,226	3	2,178			499	664,033
TOTAL.....	6	8,195			4	1,752	1	154			219	209,786
11,126	\$18,101,149	672	\$1,086,611	749	\$1,072,111	1,070	\$1,412,121	52	\$96,422	70,615	\$108,147,165	

## FARM IMPROVEMENT LOANS ACT

TABLE 4  
Summary of Loans Classified by Purposes

	1961		1960		TOTAL 1945-1961	
	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural Implements.....	50,483	\$ 76,486,097	52,811	\$ 79,942,352	779,482	\$ 943,550,919
Construction, Repair or Alteration of or Making Additions to any Building or Structure on a Farm.....	7,080	15,410,464	5,196	10,064,430	59,341	90,606,743
Purchase of Livestock.....	9,547	12,675,959	7,744	9,624,919	62,416	64,054,750
Works for the Improvement or Development of a Farm Designated in the Regulations.....	2,545	2,234,332	1,558	1,312,991	24,240	16,753,231
Irrigation System.....	242	466,494	152	277,889	829	1,471,781
Purchase or Installation of Agricultural Equipment of Farm Electrical System and the Alteration and Improvement of a Farm Electrical System.....	499	664,033	404	470,996	5,539	4,192,744
Erection or Construction of Fencing or Works for Drainage on a Farm.....	219	209,786	176	162,169	1,627	1,299,359
TOTAL.....	70,615	\$108,147,165	68,041	\$101,855,746	933,474	\$1,121,929,527

**TABLE 5**  
**Summary of Loans Classified by Provinces**

	1961		1960		% INCREASE OR DECREASE		TOTAL 1945-1961	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Saskatchewan.....	15,302	\$ 21,302,293	19,242	\$ 28,222,359	-	20.5 -	262,945	\$ 315,237,508
Alberta.....	18,951	28,519,693	16,717	24,637,398	+	13.4 +	250,705	295,172,192
Ontario.....	13,851	22,902,035	11,881	18,737,174	+	16.6 +	147,405	185,887,329
Quebec.....	11,126	18,101,149	8,450	13,019,863	+	31.7 +	101,653	130,679,421
Manitoba.....	6,650	9,545,129	7,519	11,010,932	-	11.5 -	110,030	125,672,966
British Columbia.....	2,192	4,109,601	1,758	2,865,656	+	24.7 +	26,842	33,167,347
Prince Edward Island.....	1,070	1,412,121	1,127	1,407,752	-	5.3 +	14,269	14,493,851
Nova Scotia.....	749	1,072,111	644	858,137	+	16.3 +	10,345	10,599,893
New Brunswick.....	672	1,086,611	654	1,022,908	+	2.7 +	8,791	10,351,364
Newfoundland.....	52	96,422	49	73,567	+	6.1 +	489	667,656
TOTAL.....	70,615	\$108,147,165	68,041	\$101,855,746	+	3.8 +	933,474	\$1,121,929,527

TABLE 6  
Summary of Loans Classified by Banks

	1961		1960		% INCREASE OR DECREASE		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Canadian Imperial Bank of Commerce.....	21,249	\$ 32,057,393	20,290	\$ 29,938,184	+	4.7	+	7.1
Royal Bank of Canada.....	18,308	27,778,234	18,823	28,502,146	-	2.7	-	2.6
Bank of Montreal.....	13,558	20,565,619	13,270	19,436,845	+	2.2	+	5.8
Bank of Nova Scotia.....	5,955	9,139,602	6,106	9,119,876	-	2.5	+	0.2
Toronto-Dominion Bank.....	4,762	7,311,224	4,603	6,883,408	+	3.4	+	6.2
Banque Canadienne Nationale.....	4,916	8,262,351	3,271	5,273,569	+	50.3	+	56.7
Banque Provinciale du Canada.....	1,867	3,032,742	1,678	2,701,718	+	11.3	+	12.2
Mercantile Bank of Canada.....	.....	.....	.....	.....	.....	.....	6	10,650
TOTAL.....	70,615	\$108,147,165	68,041	\$101,855,746	+	3.8	+	6.1
							933,474	\$1,121,929,527

TABLE 7

## 1961 Loans of New and Used Implements

	TRUCKS		TRACTORS		COMBINES		HAY BALERS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Alberta.....	2,661	\$3,609,235	4,322	\$ 8,901,668	1,459	\$ 3,642,388	1,168	\$1,307,538
Saskatchewan.....	1,634	2,200,542	4,147	8,457,232	944	2,291,919	1,779	1,798,020
Quebec.....	661	989,536	4,247	7,649,076	286	764,233	1,070	1,390,625
Ontario.....	737	1,030,490	3,302	5,900,009	933	2,084,182	968	1,078,225
Manitoba.....	668	845,654	1,869	3,534,559	406	917,912	465	506,171
British Columbia.....	179	263,315	456	880,337	74	215,556	86	101,308
Prince Edward Island.....	167	239,336	328	495,256	54	105,251	126	147,388
New Brunswick.....	86	144,987	221	401,977	29	53,000	80	97,791
Nova Scotia.....	147	202,205	209	341,439	14	33,774	81	98,208
Newfoundland.....	14	18,462	19	35,130	.....	.....	.....	.....
TOTAL.....	6,954	\$9,543,762	19,120	\$36,597,283	4,269	\$10,108,215	4,823	\$5,525,274

	MILK COOLERS		STATION WAGONS		MISCELLANEOUS		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Alberta.....	99	\$ 174,266	31	\$ 53,466	4,454	\$ 3,197,851	14,194	\$20,886,412
Saskatchewan.....	57	69,147	54	90,980	4,526	3,219,943	12,141	17,127,783
Quebec.....	745	499,411	74	104,407	2,598	1,980,160	9,691	13,377,448
Ontario.....	560	789,897	42	67,946	2,364	2,351,956	8,866	13,303,305
Manitoba.....	67	115,604	35	56,849	1,511	997,447	5,021	6,974,196
British Columbia.....	98	187,434	17	26,366	408	377,637	1,318	2,051,953
Prince Edward Island.....	.....	.....	6	8,247	220	130,930	901	1,126,408
New Brunswick.....	4	4,300	2	2,700	112	90,702	534	795,457
Nova Scotia.....	8	8,656	3	3,350	125	95,591	587	783,223
Newfoundland.....	.....	.....	1	800	3	5,520	37	59,912
TOTAL.....	1,638	\$1,848,715	265	\$415,111	16,321	\$12,447,737	53,390	\$76,486,097

(1) The number referred to is the actual number of implements purchased.

(2) The amount referred to is the amount of Farm Improvement Loans made.

**TABLE 8**  
**1961 Loans for the Construction, Repair and Alterations to Farm Homes and Buildings**

	NEW HOUSES		UTILITY BUILDINGS		REPAIRS AND ALTERATIONS		TOTAL	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Ontario.....	292	\$1,018,438	1,330	\$3,094,111	1,059	\$1,753,023	2,681	\$ 5,865,572
Alberta.....	501	1,731,083	448	816,195	502	699,934	1,451	3,247,212
Quebec.....	58	169,558	381	1,070,268	422	670,234	861	1,910,160
Saskatchewan.....	330	929,361	224	362,382	339	420,314	893	1,712,057
Manitoba.....	176	603,094	225	510,041	172	231,795	573	1,344,930
British Columbia.....	60	198,597	148	337,867	108	170,024	316	706,488
New Brunswick.....	12	46,600	43	127,213	39	53,860	94	227,673
Nova Scotia.....	10	27,275	41	123,206	46	53,894	97	204,375
Prince Edward Island.....	8	28,350	24	57,503	73	87,584	105	173,437
Newfoundland.....	1	4,500	7	13,760	1	300	9	18,560
TOTAL.....	1,448	\$4,756,956	2,871	\$6,512,546	2,761	\$4,140,962	7,080	\$15,410,464







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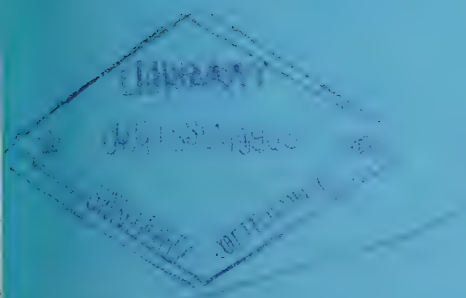


18<sup>th</sup>

# Annual report

*of operations under the*

(1962)



FARM IMPROVEMENT LOANS ACT.  
(DEPARTMENT OF FINANCE)



*To His Excellency,*

*The Right Honourable Major-General Georges P. Vanier,  
D.S.O., M.C., C.D.,*

*Governor General and Commander-in-Chief  
of Canada*

MAY IT PLEASE YOUR EXCELLENCY:

The undersigned has the honour to present to Your Excellency a report on operations under The Farm Improvement Loans Act, 1944, for the year ended December 31st, 1962.

All of which is respectfully submitted,

WALTER L. GORDON,  
*Minister of Finance.*

OTTAWA.

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Catalogue No. F 1-4/1962

*Prices subject to change without notice*

Published by

ROGER DUHAMEL, F.R.S.C.

Queen's Printer and Controller of Stationery

Ottawa, Canada

1963

## 18th ANNUAL REPORT of operations under the Farm Improvement Loans Act

The Farm Improvement Loans Act came into force in March, 1945 for a period of three years and was subsequently amended from time to time to remain in effect for additional lending periods. The current lending period extends from July 1, 1962, to June 30, 1965.

The purpose of the Legislation is to make available to farmers intermediate term and short term credit for the improvement and development of farms and for the improvement of living conditions thereon.

To this end the Act authorizes the Minister of Finance to guarantee each chartered bank against loss up to 10 per cent of all Farm Improvement Loans made by it during any lending period. The Act places a limit on the Government's total contingent liability by establishing for each lending period a maximum for the total amount of guaranteed Farm Improvement Loans which may be made by all banks. For the current lending period, this maximum is set at \$400,000,000.

The main purposes for which Farm Improvement Loans may be made are:

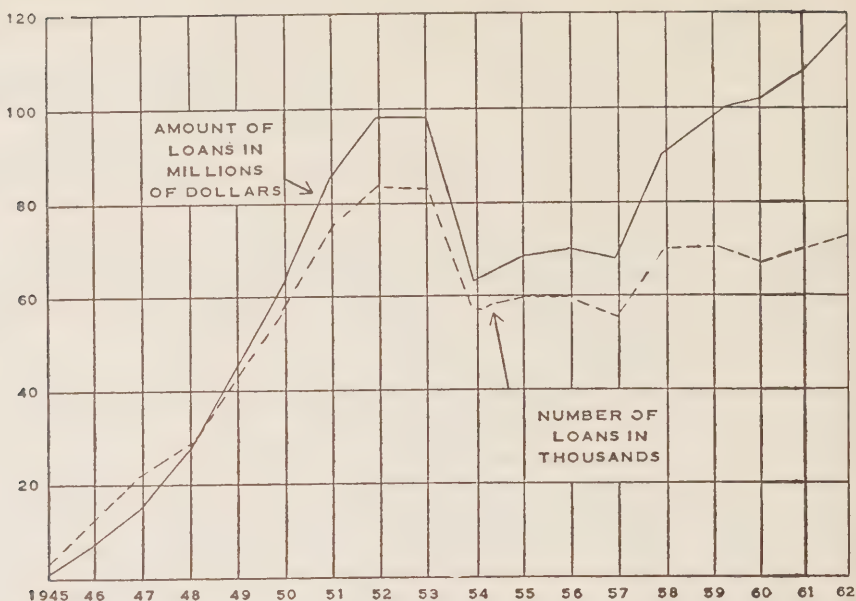
- purchase of agricultural implements;
- the construction, repair or alteration of farm buildings;
- the purchase of livestock;
- general works for the improvement or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works.

The maximum amount which a borrower may have outstanding at any one time is \$7,500. The terms of repayment depend largely upon the amount borrowed but may not exceed four years in the case of implement loans and ten years for all other loans. The maximum rate of interest payable on Farm Improvement Loans is 5 per cent per annum. Farm Improvement Loans must be secured, and borrowers are required to put up a reasonable portion of the cost of a purchase or project.

### REVIEW OF LENDING OPERATIONS SINCE INCEPTION

The amount lent by the chartered banks each year under the Act rose steadily from \$3,381,742 in 1945 to \$98,259,150 in 1952. The amount of loans made remained relatively stable in 1953 with a pronounced reduction in 1954. During the succeeding three years lending activity was at a lower level, averaging \$70,000,000 per year. In 1958 an amount of \$90,539,744 was lent and since that time there has been a steady increase in lending, reaching a record level in 1962 when 72,621 loans totalling \$118,089,211 were made by the banks.

The average size of a loan has increased progressively from \$784 in 1945 to \$1,626 in 1962. Since the inception of the Legislation, 1,006,095 loans have been made for a total amount of \$1,240,018,738. At the end of the calendar year, 1962, 180,832 loans totalling \$211,653,360 were outstanding.



Losses under this Legislation have been low, the total amount of all claims paid representing about 1/10 of 1 per cent of the total amount of loans made to date. Since the inception of the Legislation, 2,221 claims totalling \$1,528,923 have been paid of which 237 claims in the amount of \$172,727 were paid during 1962. A total of \$168,201 has been recovered on claims paid to date, including \$34,081 in 1962.

## REVIEW OF LENDING OPERATIONS — 1962

Loans made during the year 1962 exceeded those made during the preceding year by 2,006 in number and \$9,942,046 in amount, making 1962 the third year since inception with a volume of lending in excess of \$100,000,000.

The following summarizes 1962 operations for each of the major groups of purposes for which loans may be made under the Act:

### Farm Implement Loans

Number: 53,867

Amount: \$87,214,786

As in the past, by far the greatest portion of loans was made for the purchase of agricultural implements. Borrowing for this purpose accounted for 73 per cent of total lending. There was a 14 per cent increase in farm implement loans over the previous year.

Tractors continued to be the implement in greatest demand. Loans totalling \$34,732,966 were made for the purchase of 16,940 tractors, a decrease of 2,180 in number and \$1,864,317 in amount. Loans for the purchase of tractors showed an increase only in four Provinces, Alberta, Saskatchewan, Manitoba and Ontario.

The purchase of combines showed a sharp increase in 1962. Loans totalling \$20,654,524 helped finance the purchase of 8,299 such units, an increase of 4,030



in the number of combines bought and of \$10,546,309 in the amount borrowed for that purpose. Except for Ontario and Quebec, all other Provinces recorded an increase in the number of combines financed.

Loans totalling \$10,627,519 were made for the purchase of 7,487 trucks. This represented an increase of 533 in the number of trucks bought and \$1,083,757 in the amount borrowed therefor.

Loans totalling \$6,002,353 were made for the purchase of 5,219 hay balers. This represented an increase of 396 in the number of balers bought and \$477,079 in the amount borrowed therefor.

Loans for the purchase of other implements, including milk coolers and station wagons, amounted to \$15,197,424, an increase of \$485,861.

Since inception, Farm Improvement Loans have been used to purchase 122,172 trucks, 338,613 tractors and 114,859 combines. These figures include both new and used machines.

### **Farm Building Loans**

Number: 6,759

Amount: \$15,133,547

Loans for the construction of new houses, the erection of utility buildings and repairs and alterations showed a decrease from 1961.

Guaranteed loans helped finance 1,368 new farm houses, a decrease of 80 from the previous year. Alberta led in the construction of houses followed by Saskatchewan, Ontario and Manitoba.

Borrowings for the construction of utility buildings, such as barns and sheds, showed a slight decrease of \$65,264 from those during the previous year. Farmers in Ontario obtained 1,346 loans totalling \$3,287,374 for this purpose, followed by Alberta with 468 loans in the amount of \$803,903; Saskatchewan, Manitoba, British Columbia and Quebec rank next.

The distribution of loans for the repair and alteration of existing buildings was much the same as for utility buildings except in British Columbia and Quebec whose standings were reversed. The total number of loans granted for this purpose was 2,542 and the amount borrowed was \$3,849,417.

Since inception, 12,924 loans were made for the construction of new farm homes, 26,545 for utility buildings and 26,631 for the alteration and repair of existing buildings.

### **Livestock Loans**

Number: 8,461

Amount: \$11,991,782

Loans granted for the purchase of livestock decreased from the previous year by 1,086 in number and \$684,177 in amount. More than \$8,000,000 was lent to farmers in the Provinces of Alberta, Ontario and Saskatchewan for this purpose. Next in order of magnitude were Manitoba, British Columbia and Quebec.

Since inception, 70,877 loans amounting to \$76,046,532 were granted for the purchase of livestock.

### **Loans for Other Improvements**

Number: 3,534

Amount: \$3,749,096

Loans under this classification served to finance a wide variety of farm improvement projects, including the clearing and breaking of land, farm electrification, fencing and drainage, sewage disposal systems, and wells and water supply systems.

Loans granted for the clearing and breaking of land were instrumental in bringing 87,573 acres under cultivation, an increase of 25,782 acres over the previous year. About 60 per cent of the new acreage during the year was brought under cultivation in Alberta.

Loans for the purchase, installation or improvement of farm electric systems and for the purchase of portable sprinkler irrigation systems rank next in importance. The advance of rural electrification during recent years, brought about by the expansion of transmission lines in these areas, resulted in fewer loans for self-contained farm electric systems. Instead, loans have been made mainly for facilities bringing electric power from the main line into farm dwellings, barns and other buildings. Ontario farmers borrowed the largest amount for the installation of electrical systems, followed by Quebec farmers.

Portable sprinkler irrigation systems have been obtained in increasing numbers over the past few years in the Provinces of Ontario, Alberta and British Columbia. Such units have been in demand principally in areas of these Provinces where specialized farming is carried on.

Since inception, 35,769 loans totalling \$27,466,211 were made for farm improvements described in this section, as well as for various types of other improvement projects not mentioned separately.

### **The Banks**

The banks continue to extend their cooperation in the implementation of the Farm Improvement Loans Act. Rural branch banks have established many outstanding lending records in various agricultural areas across Canada. Several individual branch banks, for instance, have made Farm Improvement Loans under this Act in excess of \$4,000,000. Operations under this Legislation have, however, not been confined to rural banks. A number of branch banks in smaller cities have established good lending records.

### **Tables**

Appended to this Report are tables showing in detail the lending operations for 1962 and comparable figures since inception.

R. B. BRYCE,  
*Deputy Minister of Finance.*

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## FARM IMPROVEMENT LOANS ACT

**TABLE 1**  
**Summary of Operations**  
**1945-1962**

Year	Loans Made		Average Size of Loan	Claims Paid**		Recoveries of Claims Paid
	No.	Amount		No.	Amount	
		\$	\$		\$	\$
1945*	4,311	3,381,742	784	....	.....	.....
1946	13,030	9,880,566	758	....	.....	.....
1947	22,046	18,160,821	824	....	.....	.....
1948	30,431	29,331,131	964	....	.....	.....
1949	44,775	45,879,080	1,025	13	10,264	475
1950	58,969	63,421,363	1,075	23	9,466	195
1951	75,063	85,326,227	1,137	18	6,500	413
1952	83,315	98,259,150	1,180	25	11,663	928
1953	83,962	97,892,760	1,166	95	52,878	1,949
1954	58,572	62,073,806	1,060	108	59,043	4,783
1955	60,755	69,105,521	1,137	229	135,251	5,074
1956	60,180	70,819,312	1,177	237	152,247	8,138
1957	57,988	69,427,874	1,199	257	180,822	17,959
1958	70,278	90,539,744	1,288	277	217,638	20,701
1959	71,143	98,427,519	1,384	261	189,416	13,124
1960	68,041	101,855,746	1,497	209	167,406	26,866
1961	70,615	108,147,165	1,531	232	163,602	33,515
1962	72,621	118,089,211	1,626	237	172,727	34,081
TOTAL	1,006,095	1,240,018,738	1,232	2,221	1,528,923	168,201

\*10 months only.

\*\*These amounts include interest and collection costs payable by the Government under the Terms of the Act.

**TABLE 2**  
**Loans and Repayments to the Banks with Respect to Lending Periods**

	Loans Made	As of December 31, 1962	
		Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
<b>Period 1</b>			
March 1, 1945 to February 28, 1948	33,605,576	33,605,576	Nil
<b>Period 2</b>			
March 1, 1948 to February 28, 1951	142,372,774	142,344,755	28,019
<b>Period 3</b>			
March 1, 1951 to March 31, 1953	190,449,006	190,248,726	200,280
<b>Period 4</b>			
April 1, 1953 to March 31, 1956	222,723,434	221,954,373	769,061
<b>Period 5</b>			
April 1, 1956 to March 31, 1959	239,064,072	233,890,661	5,173,411
<b>Period 6</b>			
April 1, 1959 to June 30, 1962	346,911,334	203,116,541	143,794,793
<b>Period 7</b>			
July 1, 1962 to June 30, 1965 (as of December 31, 1962)	64,892,542	3,204,746	61,687,796
TOTAL	1,240,018,738	1,028,365,378	211,653,360

\*Includes principal amount of claims paid under Government Guarantee.

**TABLE 3**  
**Loans Classified by Provinces and Purposes**  
**1962**

	Purchases of Agricultural Implements			Construction, Repair or Alterations of Farm Homes and Buildings			Purchase of Livestock			Other Improvements			Total		
	No.	Amount	\$	No.	Amount	\$	No.	Amount	\$	No.	Amount	\$	No.	Amount	\$
British Columbia.....	1,284	2,148,170		276	683,280		504	1,290,422		166	246,926		2,230	4,368,798	
Alberta.....	15,818	26,190,782		1,589	3,473,434		2,672	3,751,110		1,444	1,471,034		21,523	34,886,360	
Saskatchewan.....	16,619	26,670,102		1,072	2,283,463		1,839	2,159,551		838	715,361		20,368	31,828,477	
Manitoba.....	7,492	11,935,432		714	1,587,797		1,129	1,272,107		304	241,189		9,639	15,036,525	
Ontario.....	8,567	14,159,941		2,622	5,836,575		1,657	2,557,806		662	881,892		13,508	23,436,214	
Quebec.....	2,442	3,770,986		249	811,157		465	766,640		88	167,143		3,244	5,515,926	
New Brunswick.....	396	606,781		58	129,604		47	46,819		7	7,083		508	790,287	
Nova Scotia.....	528	769,439		68	147,672		59	58,912		11	10,262		666	986,285	
Prince Edward Island.....	705	934,868		105	167,312		81	70,185		14	8,206		905	1,180,571	
Newfoundland.....	16	28,285		6	13,253		8	18,230		.....	.....		30	59,768	
<b>TOTAL.....</b>	<b>53,867</b>	<b>87,214,786</b>		<b>6,759</b>	<b>15,133,547</b>		<b>8,461</b>	<b>11,901,782</b>		<b>3,534</b>	<b>3,749,096</b>		<b>72,621</b>	<b>118,089,211</b>	



**TABLE 4**  
**Loans Classified by Provinces**

	1962		1961		% Increase or Decrease		Total 1945-1962	
	No.	Amount \$	No.	Amount \$	No.	Amount	No.	Amount \$
British Columbia.....	2,230	4,368,798	2,192	4,109,601	1.7	6.3	29,072	37,536,145
Alberta.....	21,523	34,886,360	18,951	28,519,693	13.6	22.3	272,228	330,058,552
Saskatchewan.....	20,368	31,828,477	15,302	21,302,293	33.1	49.4	283,313	347,065,985
Manitoba.....	9,639	15,036,525	6,650	9,545,129	44.9	57.5	119,669	140,709,491
Ontario.....	13,508	23,436,214	13,851	22,902,035	-2.4	2.3	160,913	209,323,543
Quebec.....	3,244	5,515,926	11,126	18,101,149	-70.8	-69.5	104,897	136,195,347
New Brunswick.....	508	790,287	672	1,086,611	-24.4	-27.3	9,299	11,141,651
Nova Scotia.....	666	986,285	749	1,072,111	-11.1	-8.0	11,011	11,586,178
Prince Edward Island.....	905	1,180,571	1,070	1,412,121	-15.4	-16.4	15,174	15,674,422
Newfoundland.....	30	59,768	52	96,422	-42.3	-38.0	519	727,424
<b>TOTAL.....</b>	<b>72,621</b>	<b>118,089,211</b>	<b>70,615</b>	<b>108,147,165</b>	<b>2.8</b>	<b>9.2</b>	<b>1,006,095</b>	<b>1,240,018,738</b>

**TABLE 5**  
**Loans Classified by Purposes**

	1962		1961		% Increase or Decrease		Total 1945-1962	
	No.	Amount \$	No.	Amount \$	No.	Amount	No.	Amount \$
Purchase of Agricultural Implements.....	53,867	87,214,786	50,483	76,486,097	6.7	14.0	833,349	1,030,765,705
Construction, Repair or Alteration of or making additions to any building or structure on a farm.....	6,759	15,133,547	7,080	15,410,464	-4.5	-1.8	66,100	105,740,290
Purchase of Livestock.....	8,461	11,991,782	9,547	12,675,959	-11.4	-5.4	70,877	76,046,532
Other Improvements.....	3,534	3,749,096	3,505	3,574,645	0.8	4.9	35,769	27,466,211
<b>TOTAL.....</b>	<b>72,621</b>	<b>118,089,211</b>	<b>70,615</b>	<b>108,147,165</b>	<b>2.8</b>	<b>9.2</b>	<b>1,006,095</b>	<b>1,240,018,738</b>

**TABLE 6**  
**Loans for New and Used Implements\***  
**1962**

	Trucks		Tractors		Combines		Hay Balers		Other		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	210	324,143	450	864,513	77	225,290	115	137,610	521	596,614	1,373	2,143,170
Alberta.....	2,833	4,126,572	4,615	9,975,144	2,421	6,279,888	1,530	1,797,434	5,131	4,011,744	16,530	26,190,782
Saskatchewan.....	1,956	2,640,387	4,626	9,905,279	3,301	8,176,984	1,537	1,687,511	5,691	4,259,941	17,111	26,670,102
Manitoba.....	746	975,532	2,385	4,830,474	1,425	3,359,011	809	928,426	2,266	1,841,989	7,631	11,935,432
Ontario.....	799	1,162,304	3,565	6,766,902	866	2,042,098	864	996,265	2,859	3,192,372	8,953	14,159,941
Quebec.....	577	881,623	706	1,422,049	79	299,706	137	188,581	1,161	979,027	2,660	3,770,986
New Brunswick.....	80	135,180	147	256,862	31	67,397	56	68,326	91	79,016	405	606,781
Nova Scotia.....	115	154,096	194	328,777	17	46,479	83	98,753	137	141,334	546	769,439
Prince Edward Island....	164	218,052	243	364,311	82	157,671	88	99,447	153	95,387	730	934,868
Newfoundland.....	7	9,630	9	18,655	....	.....	.....	.....	.....	.....	16	28,285
<b>TOTAL.....</b>	<b>7,487</b>	<b>10,627,519</b>	<b>16,940</b>	<b>34,732,966</b>	<b>8,299</b>	<b>20,654,524</b>	<b>5,219</b>	<b>6,002,353</b>	<b>18,010</b>	<b>15,197,424</b>	<b>55,955</b>	<b>87,214,786</b>

\*Numbers referred to in this table relate to the actual number of implements purchased.



TABLE 7  
Loans for Construction, Repair and Alteration of Farm Homes and Buildings  
1962

	New Homes		New Barns and Utility Buildings		Repairs and Alterations		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	49	171,985	142	374,654	85	136,641	276	683,280
Alberta.....	498	1,831,192	468	803,903	623	838,339	1,589	3,473,434
Saskatchewan.....	387	1,271,751	344	539,294	341	472,418	1,072	2,283,463
Manitoba.....	183	614,628	327	685,174	204	287,995	714	1,587,797
Ontario.....	209	811,773	1,346	3,287,374	1,067	1,737,428	2,622	5,836,575
Quebec.....	30	108,869	131	514,215	88	188,073	249	811,157
New Brunswick.....	5	11,900	27	74,373	26	43,331	58	129,604
Nova Scotia.....	4	12,100	27	75,567	37	60,005	68	147,672
Prince Edward Island.....	3	2,650	32	79,925	70	84,737	105	167,312
Newfoundland.....	....	.....	5	12,803	1	450	6	13,253
TOTAL.....	1,368	4,836,848	2,849	6,447,282	2,542	3,849,417	6,759	15,133,547

TABLE 8  
Loans for Other Improvements  
1962

	Clearing and Breaking of Land		Irrigation Systems		Purchase, Installation or Alteration of Farm Electric Systems		Fencing or Drainage Works		Other Works for the Improvement or Development of Farm		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	55	69,356	59	100,253	21	30,074	6	8,983	25	38,260	166	246,926
Alberta.....	841	732,705	99	188,042	43	41,559	32	22,127	429	486,601	1,444	1,471,034
Saskatchewan.....	351	249,002	13	21,268	26	17,250	20	15,258	428	412,583	838	1,715,361
Manitoba.....	158	115,498	5	4,240	13	12,799	17	11,745	111	96,907	304	241,189
Ontario.....	81	91,580	69	170,948	166	239,887	99	112,750	247	266,727	662	881,892
Quebec.....	...	...	6	21,480	67	107,640	5	9,770	10	28,253	88	167,143
New Brunswick.....	1	1,550	...	...	1	1,638	...	...	5	3,895	7	10,262
Nova Scotia.....	1	520	1	1,100	2	2,739	...	...	7	5,903	11	10,262
Prince Edward Island.....	1	375	...	...	5	2,390	...	...	8	5,441	14	8,206
Newfoundland.....	...	...	...	...	...	...	...	...	...	...	...	...
TOTAL.....	1,489	1,260,586	252	507,331	344	455,976	179	180,633	1,270	1,344,570	3,534	3,749,096

TABLE 9  
Loans Classified by Banks

	1962		1961		Total 1945-1962	
	No.	Amount \$	No.	Amount \$	No.	Amount \$
Canadian Imperial Bank of Commerce.....	22,061	34,835,363	21,249	32,057,393	310,850	374,243,411
Royal Bank of Canada.....	21,480	35,284,973	18,308	27,778,234	259,649	323,743,139
Bank of Montreal.....	14,702	23,711,785	13,558	20,565,619	182,840	227,279,453
Bank of Nova Scotia.....	6,361	10,504,926	5,955	9,139,602	95,671	118,635,355
Toronto-Dominion Bank.....	5,792	9,619,370	4,762	7,311,224	86,355	102,716,323
Banque Canadienne Nationale.....	1,690	3,109,868	4,916	8,262,351	58,201	75,449,809
Banque Provinciale du Canada.....	535	1,022,926	1,867	3,032,742	12,523	17,940,598
Mercantile Bank of Canada.....	...	...	...	...	6	10,650
TOTAL.....	72,621	118,089,211	70,615	108,147,165	1,006,095	1,240,018,738













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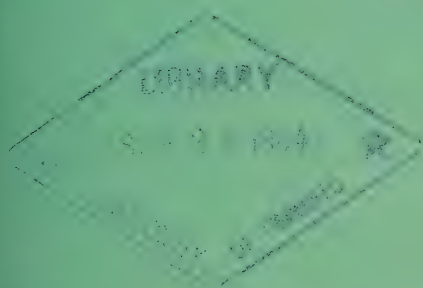
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CANADA. FINANCE, DEPT. OF



# *Annual report*

## 1963



ARM IMPROVEMENT LOANS ACT  
(DEPARTMENT OF FINANCE)



271 774  
-2156

*To His Excellency,*

*The Right Honourable Major-General Georges P. Vanier,  
D.S.O., M.C., C.D.,*

*Governor General and Commander-in-Chief  
of Canada*

MAY IT PLEASE YOUR EXCELLENCY:

The undersigned has the honour to present to Your Excellency a report on operations under The Farm Improvement Loans Act, 1944, for the year ended December 31st, 1963.

All of which is respectfully submitted,

WALTER L. GORDON,  
*Minister of Finance.*

OTTAWA.

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ROGER DUHAMEL, F.R.S.C.  
Queen's Printer and Controller of Stationery  
Ottawa, Canada  
1964

## 19th ANNUAL REPORT of operations under the Farm Improvement Loans Act

The Farm Improvement Loans Act came into force in March, 1945, for a period of three years and was subsequently amended from time to time to remain in effect for additional lending periods. The current lending period extends from July 1, 1962, to June 30, 1965.

The purpose of the legislation is to make available to farmers intermediate term and short term credit for the improvement and development of farms and for the improvement of living conditions thereon.

To this end the Act authorizes the Minister of Finance to guarantee each chartered bank against loss up to 10 per cent of all Farm Improvement Loans made by it during any lending period. The Act places a limit on the Government's total contingent liability by establishing for each lending period a maximum for the total amount of guaranteed Farm Improvement Loans which may be made by all banks. For the current lending period, this maximum is set at \$400,000,000.

The main purposes for which Farm Improvement Loans may be made are:

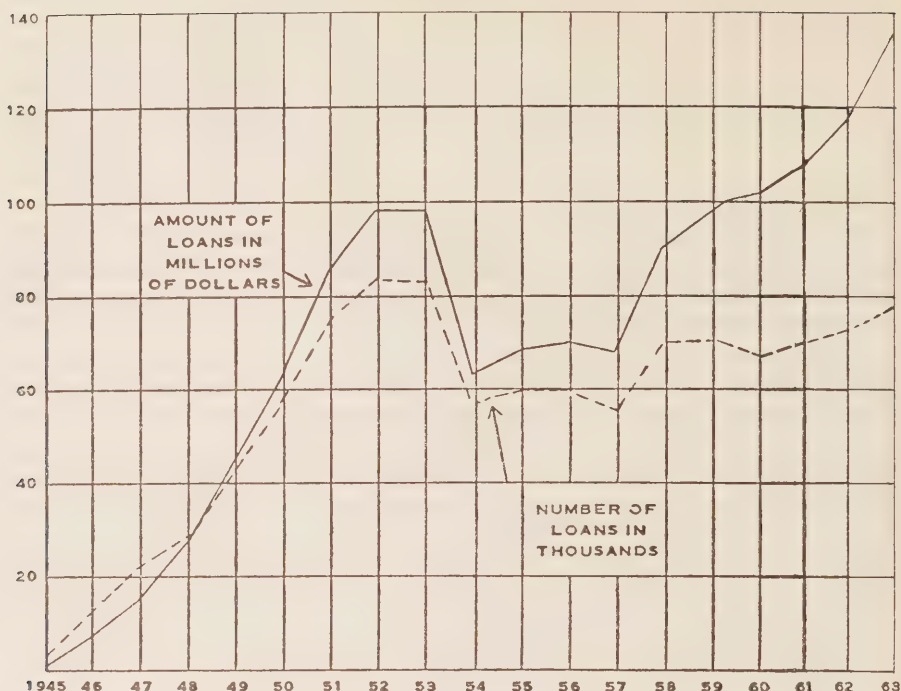
- purchase of agricultural implements;
- the construction, repair or alteration of farm buildings;
- the purchase of livestock;
- general works for the improvement or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works.

The maximum amount which a borrower may have outstanding at any one time is \$7,500. The terms of repayment depend largely upon the amount borrowed, but may not exceed four years in the case of implement loans and ten years for all other loans. The maximum rate of interest payable on Farm Improvement Loans is 5 per cent per annum. Farm Improvement Loans must be secured, and borrowers are required to put up a reasonable portion of the cost of a purchase or project.

### REVIEW OF LENDING OPERATIONS SINCE INCEPTION

The amount lent by the chartered banks each year under the Act rose steadily from \$3,381,742 in 1945 to \$98,259,150 in 1952, remained at about this level in 1953, but experienced a pronounced reduction in 1954 to \$62,073,806. During the succeeding three years lending activity was at a higher but relatively steady level of about \$70,000,000 per year. In 1958, total loans amounted to \$90,539,744. Since that time there has been a steady increase in lending, reaching a record level in 1963, when 77,373 loans totalling \$135,954,564 were made by the banks.

The average size of loans has increased from \$784 in 1945 to \$1,757 in 1963. Since the inception of the legislation, 1,083,468 loans have been made for a total amount of \$1,375,973,302. At the end of the calendar year 1963, 188,181 loans totalling \$241,274,587 were outstanding.



Losses under this legislation continue to be low. The total amount of all claims paid to the banks under the guarantee represents about 1/10 of 1 per cent of the total amount of loans made to date. Since the inception of the legislation, 2,443 claims totalling \$1,711,367 have been paid, of which 222 claims in the amount of \$182,444 were paid during 1963. A total of \$207,622 has been recovered on claims paid to date, including \$39,421 in 1963.

## REVIEW OF LENDING OPERATIONS—1963

Loans made during the year 1963 exceeded those made during the preceding year by 4,752 in number and by \$17,865,353 in amount. The following summarizes 1963 operations for each of the major groups of purposes for which loans may be made under the Act:

### Farm Implement Loans

Number: 56,028

Amount: \$99,178,510

As in the past, by far the greatest portion of loans was made for the purchase of agricultural implements. Loans for this purpose accounted for 73 per cent of total lending. There was a 14 per cent increase in farm implement loans over the previous year.

Loans for tractors continued to be in greatest demand. Loans totalling \$38,397,697 were made for the purchase of 17,158 tractors, an increase of 218 in number and \$3,664,731 in amount.

The purchase of combines showed a substantial increase in 1963. Loans totalling \$24,367,882 helped finance the purchase of 8,879 units, an increase of



580 in the number of combines bought and of \$3,713,358 in the amount borrowed, reflecting a particularly marked increase of more than \$3,600,000 in the amount borrowed for this purpose in the Province of Saskatchewan, and lesser increases in the Provinces of Alberta and Quebec. The amount of loans for the purchase of combines in the other provinces showed a slight decrease.

Loans totalling \$13,754,123 were made during the year for the purchase of 9,050 trucks. This represented an increase of \$3,126,604 in the amount borrowed and of 1,563 in the number of trucks bought. The amount borrowed for this purpose increased in all provinces except New Brunswick. Loans for trucks in 1963 amounted to about \$9 million in the Provinces of Saskatchewan and Alberta.

Since inception, Farm Improvement Loans have been used to purchase 355,771 tractors, 123,738 combines and 131,222 trucks. These figures include both new and used machines.

Loans totalling \$4,702,924 were made for the purchase of 4,102 hay balers. This represented a decrease of 1,117 in the number of balers bought under loan arrangements and \$1,299,429 in the amount borrowed, reflecting a decrease largely in the Western provinces.

Loans for the purchase of other implements, including milk coolers and station wagons, amounted to \$17,955,884, an increase of \$2,758,460.

### **Farm Building Loans**

Number: 8,130

Amount: \$18,807,582

Loans for the construction of new houses, the erection of utility buildings and repairs and alterations showed an increase from 1962.

Guaranteed loans helped finance 1,456 new farm houses, an increase of 88 from the previous year. Alberta led in the construction of houses followed by Saskatchewan, Manitoba and Ontario.

Loans for the construction of utility buildings, such as barns and sheds, showed an increase of \$2,221,246 from those during the previous year. Farmers in Ontario obtained 1,641 loans totalling \$4,179,463 for this purpose, followed by Alberta with an amount of \$1,221,248; Saskatchewan, Manitoba, Quebec and British Columbia ranked next in order of magnitude.

The distribution of loans for the repair and alteration of existing buildings was much the same as for utility buildings. The total number of loans granted for this purpose was 2,833 and the amount borrowed was \$4,399,357.

Since inception, 14,380 loans were made for the construction of new farm homes, 30,386 for utility buildings and 29,464 for the alteration and repair of existing buildings.

### **Livestock Loans**

Number: 8,835

Amount: \$13,132,153

Loans granted for the purchase of livestock increased from the previous year by 374 in number and \$1,140,371 in amount. More than \$9,000,000 was lent to farmers in the Provinces of Alberta, Ontario and Saskatchewan for this purpose. Next in order of magnitude were Manitoba and British Columbia where lending amounted to over \$1,000,000 in each province.

Since inception, 79,712 loans amounting to \$89,178,685 were made for the purchase of livestock.



## Loans for Other Improvements

Number: 4,380

Amount: \$4,836,319

Loans under this classification serve to finance a wide variety of farm improvement projects, including the clearing and breaking of land, irrigation systems, fencing and drainage, fixed equipment and farm electric systems, sewage disposal systems, and wells and water supply systems.

Loans granted for the clearing and breaking of land again ranked first in the wide range of purposes in this category. These loans were instrumental in helping to bring 115,812 acres under cultivation, an increase of 28,239 acres over the previous year. About 57 per cent of the new acreage brought under cultivation during the year was in Alberta.

Portable sprinkler irrigation systems were purchased in increasing numbers over the past few years in the Provinces of Alberta, Ontario and British Columbia. Such units have been in demand principally in areas of these provinces where specialized farming is carried on.

The purchase and installation of fixed equipment, including farm electric systems, accounted for over half a million dollars of the loans under this heading. In this context, fixed equipment refers to items usually affixed to immovable property.

Since inception, 40,149 loans totalling \$32,302,530 were made for farm improvements described in this section, as well as for various types of other improvement projects not mentioned separately.

## The Banks

The banks continue to extend their cooperation in the implementation of the Farm Improvement Loans Act. Rural branch banks have established many outstanding lending records in various agricultural areas across Canada. Several individual branch banks, for instance, have made Farm Improvement Loans under this Act in excess of \$4,500,000. Operations under this legislation have, however, not been confined to rural banks. Farm Improvement Loans are made by a number of branch banks in smaller cities.

## Tables

Appended to this Report are tables showing in detail the lending operations for 1963 and comparable figures since the inception of the Farm Improvement Loans Act.

R. B. BRYCE,

*Deputy Minister of Finance.*

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**TABLE 1**  
**Summary of Operations**  
**1945-1963**

Year	Loans Made		Average Loan	Claims Paid**		Recoveries of Claims Paid
	Number	Amount		Number	Amount	
		\$	\$		\$	\$
1945*	4,311	3,381,742	784	.....	.....	.....
1946	13,030	9,880,566	758	.....	.....	.....
1947	22,046	18,160,821	824	.....	.....	.....
1948	30,431	29,331,131	964	.....	.....	.....
1949	44,775	45,879,080	1,025	13	10,264	475
1950	58,969	63,421,363	1,075	23	9,466	195
1951	75,063	85,326,227	1,137	18	6,500	413
1952	83,315	98,259,150	1,180	25	11,663	928
1953	83,962	97,892,760	1,166	95	52,878	1,949
1954	58,572	62,073,806	1,060	108	59,043	4,783
1955	60,755	69,105,521	1,137	229	135,251	5,074
1956	60,180	70,819,312	1,177	237	152,247	8,138
1957	57,988	69,427,874	1,199	257	180,822	17,959
1958	70,278	90,539,744	1,288	277	217,638	20,701
1959	71,143	98,427,519	1,384	261	189,416	13,124
1960	68,041	101,855,746	1,497	209	167,406	26,866
1961	70,615	108,147,165	1,531	232	163,602	33,515
1962	72,621	118,089,211	1,626	237	172,727	34,081
1963	77,373	135,954,564	1,757	222	182,444	39,421
TOTAL.....	1,083,468	1,375,973,302	1,270	2,443	1,711,367	207,622

\*10 Months Only.

\*\*These amounts include interest and collection costs payable by the Minister under the terms of the Act.

**TABLE 2**  
**Loans and Repayments to the Banks with Respect to Lending Periods**

	As of December 31, 1963		
	Loans Made	Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
<b>Period 1</b>			
March 1, 1945 to February 28, 1948.....	33,605,576	33,605,576	Nil
<b>Period 2</b>			
March 1, 1948 to February 28, 1951.....	142,372,774	142,353,849	18,925
<b>Period 3</b>			
March 1, 1951 to March 31, 1953.....	190,449,006	190,332,752	116,254
<b>Period 4</b>			
April 1, 1953 to March 31, 1956.....	222,723,494	222,281,357	442,137
<b>Period 5</b>			
April 1, 1956 to March 31, 1959.....	239,064,072	236,627,356	2,436,716
<b>Period 6</b>			
April 1, 1959 to June 30, 1962.....	346,911,334	273,414,076	73,497,258
<b>Period 7</b>			
July 1, 1962 to June 30, 1965.....	200,847,046	36,083,749	164,763,297
(As of December 31, 1963)			
TOTAL.....	1,375,973,302	1,134,698,715	241,274,587

\*Includes principal amount of claims paid under Government Guarantee.

**TABLE 3**  
**Loans Classified by Provinces and Purposes**  
**1963**

	Purchases of Agricultural Implements		Construction, Repair or Alterations of Farm Homes and Buildings		Purchase of Livestock		Other Improvements		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	1,258	2,209,439	303	815,193	429	1,134,714	202	305,604	2,192	4,464,950
Alberta.....	15,246	26,835,245	1,851	4,277,085	3,057	4,596,947	1,931	2,053,777	22,085	37,763,054
Saskatchewan.....	18,913	34,991,183	1,634	3,278,288	1,899	2,371,270	1,073	998,436	23,519	41,639,177
Manitoba.....	7,397	12,784,073	889	2,092,390	1,367	1,639,739	384	360,877	10,037	16,877,079
Ontario.....	9,369	16,016,360	2,980	6,954,244	1,531	2,512,894	702	988,692	14,582	26,472,190
Quebec.....	2,223	3,934,604	223	904,811	364	656,136	61	103,162	2,871	5,598,713
New Brunswick.....	392	617,718	73	165,833	38	55,960	7	8,991	510	848,502
Nova Scotia.....	445	687,855	59	97,457	65	70,338	9	9,035	578	864,685
Prince Edward Island.....	764	1,063,354	112	205,691	77	74,025	9	5,445	962	1,348,515
Newfoundland.....	21	38,679	6	16,590	8	20,130	2	2,300	37	77,699
TOTAL.....	56,028	99,178,510	8,130	18,807,582	8,835	13,132,153	4,380	4,836,319	77,373	135,954,564

**TABLE 4**  
**Loans Classified by Provinces**

	1963			1962			% Increase or Decrease			Total 1945-1963		
	No.	Amount	\$	No.	Amount	\$	No.	Amount	No.	Amount	\$	
British Columbia.....	2,192	4,464,950		2,230	4,368,798		- 1.7	2.2	31,264	42,001,095		
Alberta.....	22,085	37,763,054		21,523	34,886,360		2.6	8.2	294,313	367,821,606		
Saskatchewan.....	23,519	41,639,177		20,368	31,828,477		15.4	30.8	306,832	388,705,162		
Manitoba.....	10,037	16,877,079		9,639	15,036,525		4.1	12.2	129,706	157,586,570		
Ontario.....	14,582	26,472,190		13,508	23,436,214		7.9	12.9	175,495	235,795,733		
Quebec.....	2,871	5,598,713		3,244	5,515,926		-11.5	1.5	107,768	141,794,060		
New Brunswick.....	510	848,502		508	790,287		0.4	7.3	9,809	11,990,153		
Nova Scotia.....	578	864,685		666	986,285		-13.2	-12.4	11,589	12,450,863		
Prince Edward Island.....	962	1,348,515		905	1,180,571		6.3	14.2	16,136	17,022,937		
Newfoundland.....	37	77,699		30	59,768		23.3	30.0	556	805,123		
TOTAL.....	77,373	135,954,564		72,621	118,089,211		6.5	15.1	1,083,468	1,375,973,302		

**TABLE 5**  
**Loans Classified by Purposes**

	1963			1962			% Increase or Decrease		Total 1945-1963	
	No.	Amount	\$	No.	Amount	\$	No.	Amount	No.	Amount
Purchase of Agricultural Implements.....	56,028	99,178,510		53,867	87,214,786		4.0	13.7	889,377	1,129,944,215
Construction, Repair or Alteration of or making additions to any building or structure on a farm.....	8,130	18,807,582		6,759	15,133,547		20.3	24.3	74,230	124,547,872
Purchase of Livestock.....	8,835	13,132,153		8,461	11,991,782		4.4	9.5	79,712	89,178,685
Other Improvements.....	4,380	4,836,319		3,534	3,749,096		23.9	28.9	40,149	32,302,530
TOTAL.....	77,373	135,954,564		72,621	118,089,211		6.5	15.1	1,083,468	1,375,973,302

**TABLE 6**  
**Loans for New and Used Implements\***  
**1963**

	Trucks		Tractors		Combines		Hay Balers		Other		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	210	346,837	442	918,473	65	181,691	72	82,920	556	679,518	1,345	2,209,439
Alberta.....	3,185	4,800,718	4,169	9,696,462	2,346	6,630,737	1,042	1,188,641	5,177	4,518,687	15,919	26,835,245
Saskatchewan.....	2,731	4,211,170	5,196	12,432,733	4,278	11,745,316	1,013	1,142,206	6,214	5,459,758	19,432	34,991,183
Manitoba.....	875	1,195,301	2,575	5,702,858	1,282	3,243,753	546	601,861	2,319	2,040,300	7,597	12,784,073
Ontario.....	1,099	1,696,011	3,622	7,279,179	738	2,032,169	1,029	1,183,197	3,409	3,825,804	9,897	16,016,360
Quebec.....	547	928,462	592	1,337,007	97	373,223	162	217,293	1,108	1,078,619	2,506	3,934,604
New Brunswick.....	80	132,664	138	268,529	11	31,770	62	77,271	111	107,484	402	617,718
Nova Scotia.....	142	199,791	150	303,451	2	5,000	51	62,393	120	117,220	465	687,855
Prince Edward Island.....	171	230,015	266	435,951	60	124,223	125	147,142	187	126,023	809	1,063,354
Newfoundland.....	10	13,154	8	23,054	.....	.....	.....	.....	3	2,471	21	38,679
<b>Total.....</b>	<b>9,050</b>	<b>13,754,123</b>	<b>17,158</b>	<b>38,397,697</b>	<b>8,879</b>	<b>24,367,882</b>	<b>4,102</b>	<b>4,702,924</b>	<b>19,204</b>	<b>17,955,884</b>	<b>58,393</b>	<b>99,178,510</b>

\*The numbers referred to in this table relate to the actual number of implements purchased.



**TABLE 7**  
**Loans for Construction, Repair and Alteration of Farm Homes and Buildings**  
**1963**

	New Homes		New Barns and Utility Buildings		Repairs and Alterations		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	62	265,316	158	401,419	83	148,458	303	815,193
Alberta.....	529	2,150,150	668	1,221,248	654	905,687	1,851	4,277,085
Saskatchewan.....	402	1,545,495	735	1,015,082	497	717,711	1,634	3,278,288
Manitoba.....	240	855,537	396	877,840	253	359,013	889	2,092,390
Ontario.....	193	815,723	1,641	4,179,463	1,146	1,959,058	2,980	6,954,244
Quebec.....	16	64,506	143	696,264	64	144,041	223	904,811
New Brunswick.....	7	23,650	31	95,884	35	46,299	73	165,833
Nova Scotia.....	1	1,020	30	66,255	28	30,182	59	97,457
Prince Edward Island.....	5	14,300	36	104,193	71	87,198	112	205,691
Newfoundland.....	1	4,000	3	10,880	2	1,710	6	16,590
<b>TOTAL.....</b>	<b>1,456</b>	<b>5,739,697</b>	<b>3,841</b>	<b>8,668,528</b>	<b>2,833</b>	<b>4,399,357</b>	<b>8,130</b>	<b>18,807,582</b>



**TABLE 8**  
**Loans for Other Improvements**  
**1963**

	Clearing and Breaking of Land		Irrigation Systems		Fixed equipment incl. Farm Electric Systems		Fencing or Drainage Works		Other Works for the Improvement or Development of a Farm		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$
British Columbia.....	57	86,584	73	123,864	21	37,216	11	12,458	40	45,482	202	305,604
Alberta.....	1,092	963,882	284	536,818	22	43,108	34	23,349	499	486,620	1,931	2,053,777
Saskatchewan.....	549	438,990	12	19,026	24	31,810	37	23,084	451	485,526	1,073	998,436
Manitoba.....	181	149,334	7	6,770	28	54,343	17	7,339	151	143,091	384	360,877
Ontario.....	52	60,705	83	175,282	180	333,286	112	142,248	275	277,171	702	988,692
Quebec.....	.....	.....	8	23,343	39	66,001	3	5,290	11	8,528	61	103,162
New Brunswick.....	2	1,275	.....	.....	3	5,025	.....	.....	2	2,691	7	8,991
Nova Scotia.....	.....	.....	4	5,075	2	2,440	.....	.....	3	1,520	9	9,035
Prince Edward Island.....	.....	.....	.....	.....	.....	.....	.....	.....	9	5,445	9	5,445
Newfoundland.....	.....	.....	.....	.....	1	2,000	1	300	.....	.....	2	2,300
TOTAL.....	1,933	1,701,770	471	890,178	320	575,229	215	214,068	1,441	1,455,074	4,380	4,836,319

**TABLE 9**  
**Loans Classified by Banks**

	1963		1962		Total 1945-1963	
	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$
Canadian Imperial Bank of Commerce.....	24,482	41,678,358	22,061	34,835,363	335,332	415,921,769
Royal Bank of Canada.....	22,722	40,568,180	21,480	35,284,973	282,371	364,311,319
Bank of Montreal.....	15,402	26,968,886	14,702	23,711,785	198,242	254,248,339
Bank of Nova Scotia.....	6,398	11,251,410	6,361	10,504,926	102,069	129,836,765
Toronto-Dominion Bank.....	6,285	11,234,784	5,792	9,619,370	92,640	113,951,107
Banque Canadienne Nationale.....	1,575	3,118,896	1,690	3,109,868	59,776	78,569,805
Banque Provinciale du Canada.....	509	1,132,950	535	1,022,926	13,032	19,073,548
Mercantile Bank of Canada.....	.....	.....	.....	.....	6	10,650
TOTAL.....	77,373	135,954,564	72,621	118,089,211	1,083,468	1,375,973,302











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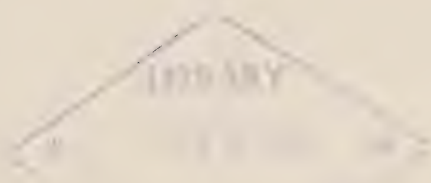
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# Annual report

operations under the Farm Improvement  
Loans Act.

## 1964



FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE





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# Annual Report

1964

FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE

ROGER DUHAMEL, F.R.S.C.  
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY  
OTTAWA, 1965

Catalogue No. FI-4/1964

## 20TH ANNUAL REPORT

### of Operations under the Farm Improvement Loans Act

The Farm Improvement Loans Act came into force in March, 1945, for a period of three years and was subsequently amended from time to time to remain in effect for additional lending periods. The current lending period extends from July 1, 1962, to June 30, 1965. An amendment to the Act in 1964 made provision for a further three-year lending period ending June 30, 1968.

The purpose of the legislation is to make available to farmers intermediate term and short term credit for the improvement and development of farms and for the improvement of living conditions thereon.

To this end the Act authorizes the Minister of Finance to guarantee each chartered bank against loss up to 10 per cent of all Farm Improvement Loans made by it during any lending period. Subject to this limit on the guarantee to a bank, valid claims presented by that bank are paid in full. The Act places a limit on the Government's guarantees to all banks by establishing for each lending period a maximum for the total amount of guaranteed Farm Improvement Loans which may be made by all banks. An amendment to the Act in 1964 increased this maximum for the current lending period from \$400,000,000 to \$500,000,000.

The main purposes for which Farm Improvement Loans may be made are:

- purchase of agricultural implements;
- the construction, repair or alteration of farm buildings;
- the purchase of livestock;
- general works for the improvement or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works.

An amendment to the Act in 1964 increased the maximum amount which a borrower may have outstanding at any one time from \$7,500 to \$15,000. The terms of repayment depend largely upon the amount borrowed, subject to the general maximum repayment period of ten years provided for in the Act and to the maximum repayment period of four years for implement loans provided for in the Regulations which was in effect during the reporting year. The maximum rate of interest payable on Farm Improvement Loans is 5 per cent per annum. Farm Improvement Loans must be secured, and borrowers are required to put up a reasonable portion of the cost of a purchase or project.

## REVIEW OF LENDING OPERATIONS SINCE INCEPTION

The amount lent by the chartered banks each year under the Act rose steadily from \$3,381,742 in 1945 to \$98,259,150 in 1952, remained at about this level in 1953, but experienced a pronounced reduction in 1954 to \$62,073,806. During the succeeding three years lending activity was at a higher but relatively

steady level of about \$70,000,000 per year. In 1958, total loans amounted to \$90,539,744. Since that time there has been a steady increase in lending, reaching a record level in 1964 when 80,632 loans totalling \$150,836,329 were made by the banks.

The average size of loans has increased from \$784 in 1945 to \$1,871 in 1964. Since the inception of the legislation, 1,164,100 loans have been made for a total amount of \$1,526,809,631. At the end of the calendar year 1964, 189,760 loans totalling \$273,065,932 were outstanding.

Losses under this legislation continue to be low. The total amount of all claims paid to the banks under the guarantee less recoveries represents about 1/10 of 1 per cent of the total amount of loans made to date. Since the inception of the legislation 2,675 claims totalling \$1,892,031 have been paid, of which 232 claims in the amount of \$180,664 were paid during 1964. A total of \$238,437 has been recovered on claims paid to date, including \$30,815 in 1964.

## REVIEW OF LENDING OPERATIONS — 1964

Loans made during the year 1964 exceeded those made during the preceding year by 3,259 in number and by \$14,881,765 in amount. The following summarizes 1964 operations for each of the major groups of purposes for which loans may be made under the Act:

### Farm Implement Loans

Number: 58,302

Amount: \$109,899,350

As in the past, by far the greatest portion of loans was made for the purchase of agricultural implements. Loans for this purpose accounted for 73 per cent of total lending. There was a 10 per cent increase in farm implement loans over the previous year.

Loans for tractors continued to be in greatest demand. Loans totalling \$47,297,033 were made for the purchase of 19,271 tractors, an increase of 2,113 in number and \$8,899,336 in amount.

The purchase of combines showed a decrease in 1964. Loans totalling \$21,599,929 helped finance the purchase of 7,515 units, a decrease of 1,364 in the number of combines purchased and of \$2,767,953 in the amount borrowed. Loans for this purpose decreased by \$3,012,146 in Saskatchewan, \$235,954 in Alberta, \$154,730 in Ontario, \$57,959 in Quebec and \$46,710 in Prince Edward Island. Increases were recorded of \$579,616 in Manitoba, \$117,182 in British Columbia, \$24,073 in New Brunswick and \$18,675 in Nova Scotia. No loans for the purchase of combines were made in Newfoundland in either 1963 or 1964.

Loans totalling \$14,674,922 were made during the year for the purchase of 9,306 trucks. This represented an increase of \$920,799 in the amount borrowed and of 256 in the number of trucks bought. The amount borrowed for this purpose increased slightly in all provinces except British Columbia, Ontario and Quebec. Loans for trucks in 1964 amounted to about \$10 million in the Provinces of Saskatchewan and Alberta.

Since inception, Farm Improvement Loans have been used to purchase 375,042 tractors, 131,253 combines and 140,528 trucks. These figures include both new and used machines.

Loans totalling \$4,049,929 were made during 1964 for the purchase of 3,500 hay balers. This represented a decrease of 602 in the number of balers bought under loan arrangements and \$652,995 in the amount borrowed. Most of this decrease was split evenly between Saskatchewan and Ontario which were each down by approximately \$300,000.

Loans for the purchase of other implements, including milk coolers and station wagons, amounted to \$22,277,537, an increase of \$4,321,653.

### **Farm Building Loans**

Number: 8,508

Amount: \$21,075,207

Loans for the construction of new houses, the erection of utility buildings and repairs and alterations showed an increase from 1963 of 378 in number of loans granted and \$2,267,625 in amount.

Guaranteed loans helped finance 1,308 new farm houses, a decrease of 148 from the previous year. Alberta led in the construction of houses followed by Saskatchewan, Manitoba and Ontario.

Loans for the construction of utility buildings, such as barns and sheds showed an increase of \$1,000,214 from those during the previous year. Farmers in Ontario obtained 1,840 loans totalling \$4,939,062 for this purpose, followed by Alberta with an amount of \$1,585,540; Manitoba, Saskatchewan, Quebec and British Columbia ranked next in order of magnitude.

The distribution of loans for the repair and alteration of existing buildings showed an increase and was again headed by Ontario followed by Alberta, Saskatchewan and Manitoba in that order. The total number of loans granted for this purpose was 3,232 and the amount borrowed was \$5,633,167.

Since inception, 15,688 loans were made for the construction of new farm homes, 34,354 for utility buildings and 32,696 for the alteration and repair of existing buildings.

### **Livestock Loans**

Number: 9,005

Amount: \$14,278,399

Loans granted for the purchase of livestock increased from the previous year by 170 in number and \$1,146,246 in amount. More than \$10,600,000 was lent to farmers in the Provinces of Alberta, Ontario and Saskatchewan for this purpose.

Since inception, 88,717 loans amounting to \$103,457,084 were made for the purchase of livestock.

### **Loans for Other Improvements**

Number: 4,817

Amount: \$5,583,373

Loans under this classification serve to finance a wide variety of farm improvement projects, including the clearing and breaking of land, irrigation systems, fencing and drainage, fixed equipment and farm electric systems, sewage disposal systems, and wells and water supply systems.

Loans granted for the clearing and breaking of land again ranked first in the wide range of purposes in this category. These loans were instrumental in



helping to bring 144,468 acres under cultivation, an increase of 28,656 acres over the previous year. Over 50 per cent of the new acreage brought under cultivation during the year was in Alberta.

Portable sprinkler irrigation systems were purchased in increasing numbers over the past few years in the Provinces of Alberta, Ontario and British Columbia. Such units have been in demand principally in areas of these provinces where specialized farming is carried on.

The purchase and installation of fixed equipment, including farm electric systems, accounted for over \$800,000 of the loans under this heading. In this context, fixed equipment refers to items usually affixed to immovable property.

Since inception, 44,966 loans totalling \$37,885,903 were made for farm improvements described in this section, as well as for various types of other improvement projects not mentioned separately.

## **The Banks**

The banks continue to extend their cooperation in the implementation of the Farm Improvement Loans Act. Rural branch banks have established many outstanding lending records in various agricultural areas across Canada. Several individual branch banks, for instance, have made Farm Improvement Loans under this Act in excess of \$4,500,000. Operations under this legislation have, however, not been confined to rural banks. Farm Improvement Loans are made by a number of branch banks in smaller cities.

## **Tables**

Appended to this Report are tables showing in detail the lending operations for 1964 and comparable figures since the inception of the Farm Improvement Loans Act.

R. B. BRYCE,  
*Deputy Minister of Finance.*



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**TABLE 1**  
**Summary of Operations**  
**1945-1964**

Year	Loans Made		Average Size of Loan	Claims Paid**		Recoveries of Claims Paid
	Number	Amount		Number	Amount	
		\$	\$		\$	\$
1945*	4,311	3,381,742	784	.....	.....	.....
1946	13,030	9,880,566	758	.....	.....	.....
1947	22,046	18,160,821	824	.....	.....	.....
1948	30,431	29,331,131	964	.....	.....	.....
1949	44,775	45,879,080	1,025	13	10,264	475
1950	58,969	63,421,363	1,075	23	9,466	195
1951	75,063	85,326,227	1,137	18	6,500	413
1952	83,315	98,259,150	1,180	25	11,663	928
1953	83,962	97,892,760	1,166	95	52,878	1,949
1954	58,572	62,073,806	1,060	108	59,043	4,783
1955	60,755	69,105,521	1,137	229	135,251	5,074
1956	60,180	70,819,312	1,177	237	152,247	8,138
1957	57,988	69,427,874	1,199	257	180,822	17,959
1958	70,278	90,539,744	1,288	277	217,638	20,701
1959	71,143	98,427,519	1,384	261	189,416	13,124
1960	68,041	101,855,746	1,497	209	167,406	26,866
1961	70,615	108,147,165	1,531	232	163,602	33,515
1962	72,621	118,089,211	1,626	237	172,727	34,081
1963	77,373	135,954,564	1,757	222	182,444	39,421
1964	80,632	150,836,329	1,871	232	180,664	30,815
TOTAL.....	1,164,100	1,526,809,631	1,311	2,675	1,892,031	238,437

\*10 months only

\*\*These amounts include interest and collection cost payable by the government under the terms of the Act.

**TABLE 2**  
**Loans and Repayments to the Banks**

	Loans Made	As of December 31, 1964	
		Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
Period 1			
March 1, 1945 to February 28, 1948.....	33,605,576	33,605,576	Nil
Period 2			
March 1, 1948 to February 28, 1951.....	142,372,774	142,363,943	8,831
Period 3			
March 1, 1951 to March 31, 1953.....	190,449,006	190,397,831	51,175
Period 4			
April 1, 1953 to March 31, 1956.....	222,723,494	222,487,987	235,507
Period 5			
April 1, 1956 to March 31, 1959.....	239,064,072	237,721,919	1,342,153
Period 6			
April 1, 1959 to June 30, 1962.....	346,911,334	315,101,866	31,809,468
Period 7			
July 1, 1962 to June 30, 1965.....	351,683,375	112,064,577	239,618,798
(As of December 31, 1964)			
TOTAL.....	1,526,809,631	1,253,743,699	273,065,932

\*Includes principal amount of claims paid under Government Guarantee.

**TABLE 3**  
**Loans Classified by Provinces and Purposes**  
**1964**

	Purchases of Agricultural Implements		Construction, Repair or Alterations of Farm Homes and Buildings		Purchase of Livestock		Other Improvements		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	1,459	2,751,032	332	955,788	365	929,112	204	331,651	2,360	4,967,583
Alberta.....	15,945	30,151,548	1,895	4,663,431	3,138	5,074,047	2,031	2,298,503	23,012	42,187,529
Saskatchewan.....	19,503	37,808,639	1,575	3,774,199	1,845	2,456,960	1,146	1,125,340	24,069	45,165,138
Manitoba.....	8,377	15,848,107	934	2,133,816	1,198	1,570,598	453	430,383	10,962	19,982,904
Ontario.....	9,315	16,843,899	3,276	8,051,965	1,799	3,092,612	870	1,161,449	15,260	29,149,925
Quebec.....	1,994	3,828,277	242	952,801	412	867,597	77	191,289	2,725	5,839,964
New Brunswick.....	419	775,270	61	156,804	36	48,649	15	19,989	531	1,000,712
Nova Scotia.....	505	708,548	61	130,354	86	100,668	10	12,114	662	1,011,684
Prince Edward Island.....	768	1,095,409	124	240,669	121	120,981	10	10,655	1,023	1,467,714
Newfoundland.....	17	28,621	5	15,380	5	17,175	1	2,000	28	63,176
<b>TOTAL.....</b>	<b>58,302</b>	<b>109,899,350</b>	<b>8,508</b>	<b>21,075,207</b>	<b>9,005</b>	<b>14,278,399</b>	<b>4,817</b>	<b>5,583,373</b>	<b>80,632</b>	<b>150,836,229</b>

**TABLE 4**  
**Loans Classified by Provinces**

	1964		1963		% Increase or Decrease		Total 1945-1964	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	2,360	4,967,583	2,192	4,464,950	7.6	11.3	33,624	46,968,678
Alberta.....	23,012	42,187,529	22,085	37,763,054	4.2	11.7	317,325	410,009,135
Saskatchewan.....	24,069	45,165,138	23,519	41,639,177	2.3	8.4	330,301	432,870,300
Manitoba.....	10,962	19,982,904	10,037	16,877,079	9.2	18.4	140,668	177,569,474
Ontario.....	15,260	29,149,925	14,582	26,472,190	4.7	10.1	190,755	264,945,658
Quebec.....	2,725	5,839,964	2,871	5,598,713	- 5.1	4.3	110,493	147,634,024
New Brunswick.....	531	1,000,712	510	848,502	4.1	17.9	10,340	12,990,865
Nova Scotia.....	662	1,011,084	578	864,085	14.5	17.0	12,251	13,462,547
Prince Edward Island.....	1,023	1,467,714	962	1,348,515	6.3	8.8	17,159	18,490,651
Newfoundland.....	28	63,176	37	77,689	-24.3	-18.7	584	868,299
<b>TOTAL.....</b>	<b>80,632</b>	<b>150,836,329</b>	<b>77,373</b>	<b>135,954,564</b>	<b>4.2</b>	<b>10.9</b>	<b>1,164,100</b>	<b>1,526,809,631</b>

**TABLE 5**  
**Loans Classified by Purposes**

	1964		1963		% Increase or Decrease		Total 1945-1964	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
Purchase of Agricultural Implements.....	58,302	109,899,350	56,028	99,178,510	4.1	10.8	947,679	1,239,843,565
Construction, Repair or Alteration of or making additions to any building or structure on a farm.....	8,508	21,075,207	8,130	18,807,582	4.7	12.1	82,738	145,623,079
Purchase of Livestock.....	9,005	14,278,399	8,835	13,132,153	1.9	8.7	88,717	103,457,084
Other improvements.....	4,817	5,583,373	4,880	4,836,319	9.9	15.5	44,966	37,885,903
<b>TOTAL.....</b>	<b>80,632</b>	<b>150,836,329</b>	<b>77,373</b>	<b>135,954,564</b>	<b>4.2</b>	<b>10.9</b>	<b>1,164,100</b>	<b>1,526,809,631</b>

TABLE 6  
Loans for New and Used Implements\*  
1964

	Trucks		Tractors		Combines		Hay Balers		Other		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	206	342,631	549	1,201,841	91	298,873	102	116,254	644	791,433	1,592	2,751,032
Alberta.....	3,237	5,111,673	4,625	11,877,910	2,141	6,394,783	989	1,145,043	5,770	5,622,139	16,702	30,151,548
Saskatchewan.....	2,979	4,698,950	6,417	16,759,108	3,045	8,733,170	778	843,973	6,894	6,773,438	20,113	37,808,639
Manitoba.....	928	1,410,314	3,055	7,436,977	1,434	3,823,369	473	544,961	2,831	2,632,486	8,721	15,848,107
Ontario.....	1,080	1,641,279	3,523	7,616,121	658	1,877,439	770	890,019	3,918	4,819,041	9,949	16,843,899
Quebec.....	447	781,710	525	1,311,612	81	315,264	144	222,040	925	1,197,651	2,122	3,828,277
New Brunswick.....	104	197,266	155	332,907	17	55,843	63	71,267	114	117,987	453	775,270
Nova Scotia.....	141	222,832	154	281,826	11	23,675	79	97,232	140	142,983	525	708,548
Prince Edward Island.....	173	249,451	265	473,481	37	77,513	101	117,570	256	177,394	832	1,095,409
Newfoundland.....	11	18,816	3	5,250	.....	.....	1	1,570	3	2,985	18	28,621
TOTAL.....	9,306	14,674,922	19,271	47,297,033	7,515	21,599,929	3,500	4,049,929	21,495	22,277,537	61,087	109,899,350

\*The numbers referred to in this table relate to the actual number of implements purchased.

TABLE 7  
Loans for Construction, Repair and Alteration of Farm Homes and Buildings  
1964

	New Homes		New Barns and Utility Buildings		Repairs and Alterations		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	61	307,890	170	432,956	101	214,942	332	955,788
Alberta.....	451	2,030,260	761	1,585,540	686	1,047,631	1,898	4,663,431
Saskatchewan.....	421	1,831,950	524	897,021	630	1,045,228	1,575	3,774,199
Manitoba.....	174	729,664	449	933,941	311	470,211	934	2,133,816
Ontario.....	172	752,149	1,840	4,939,062	1,264	2,360,754	3,276	8,051,965
Quebec.....	14	63,925	136	627,075	95	261,801	245	952,801
New Brunswick.....	5	22,250	22	67,472	34	67,082	61	156,804
Nova Scotia.....	3	17,000	27	66,267	31	47,087	61	130,354
Prince Edward Island.....	6	10,710	36	112,608	79	117,351	121	240,669
Newfoundland.....	1	7,500	3	6,800	1	1,080	5	15,380
Total.....	1,308	5,773,298	3,968	9,663,742	3,232	5,633,167	8,508	21,075,207

**TABLE 8**  
**Loans for Other Improvements**  
**1964**

	Clearing and Breaking of Land		Irrigation Systems		Fixed Equipment incl. Farm Electric Systems		Fencing or Drainage Works		Other Works for the Improvement or Development of a Farm		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	56	86,248	76	130,976	35	56,517	7	9,887	30	48,023	204	331,651
Alberta.....	1,279	1,181,034	224	514,930	52	93,541	47	35,136	429	473,862	2,031	2,298,503
Saskatchewan.....	658	581,279	12	20,148	30	38,251	25	15,609	421	470,052	1,146	1,125,339
Manitoba.....	251	222,161	11	16,062	32	46,308	11	4,829	148	141,023	453	1,430,383
Ontario.....	83	107,762	68	127,721	293	463,282	121	154,077	305	308,607	870	1,161,449
Quebec.....	.....	.....	12	53,303	56	116,966	5	14,600	4	7,480	77	191,289
New Brunswick.....	.....	.....	3	7,675	6	8,572	1	441	5	3,301	15	19,989
Nova Scotia.....	.....	.....	4	4,688	3	4,757	1	67	2	1,994	10	12,114
Prince Edward Island.....	.....	.....	.....	.....	6	5,987	.....	.....	.....	4,069	10	10,656
Newfoundland.....	.....	.....	.....	.....	1	2,000	.....	.....	.....	.....	1	2,000
<b>TOTAL.....</b>	<b>2,327</b>	<b>2,178,484</b>	<b>410</b>	<b>875,503</b>	<b>514</b>	<b>835,121</b>	<b>218</b>	<b>235,254</b>	<b>1,348</b>	<b>1,459,011</b>	<b>4,817</b>	<b>5,583,373</b>

**TABLE 9**  
**Loans Classified by Banks**

	1964		1963		Total 1945-1964	
	No.	Amount \$	No.	Amount \$	No.	Amount \$
Canadian Imperial Bank of Commerce.....	25,380	46,072,992	24,482	41,678,358	360,712	461,994,761
Royal Bank of Canada.....	23,678	45,157,487	22,722	40,568,180	306,049	409,468,806
Bank of Montreal.....	15,895	29,527,775	15,402	26,968,886	214,137	283,776,114
Bank of Nova Scotia.....	6,967	13,250,898	6,898	11,251,410	109,036	143,137,663
Toronto-Dominion Bank.....	6,427	11,967,585	6,285	11,234,784	99,067	125,918,692
Banque Canadienne Nationale.....	1,806	3,742,347	1,575	3,119,996	61,582	82,312,152
Banque Provinciale du Canada.....	479	1,117,245	509	1,132,950	13,511	20,190,793
Mercantile Bank of Canada.....	.....	.....	.....	.....	6	10,650
<b>TOTAL.....</b>	<b>80,632</b>	<b>150,836,329</b>	<b>77,373</b>	<b>135,954,564</b>	<b>1,164,100</b>	<b>1,526,809,631</b>

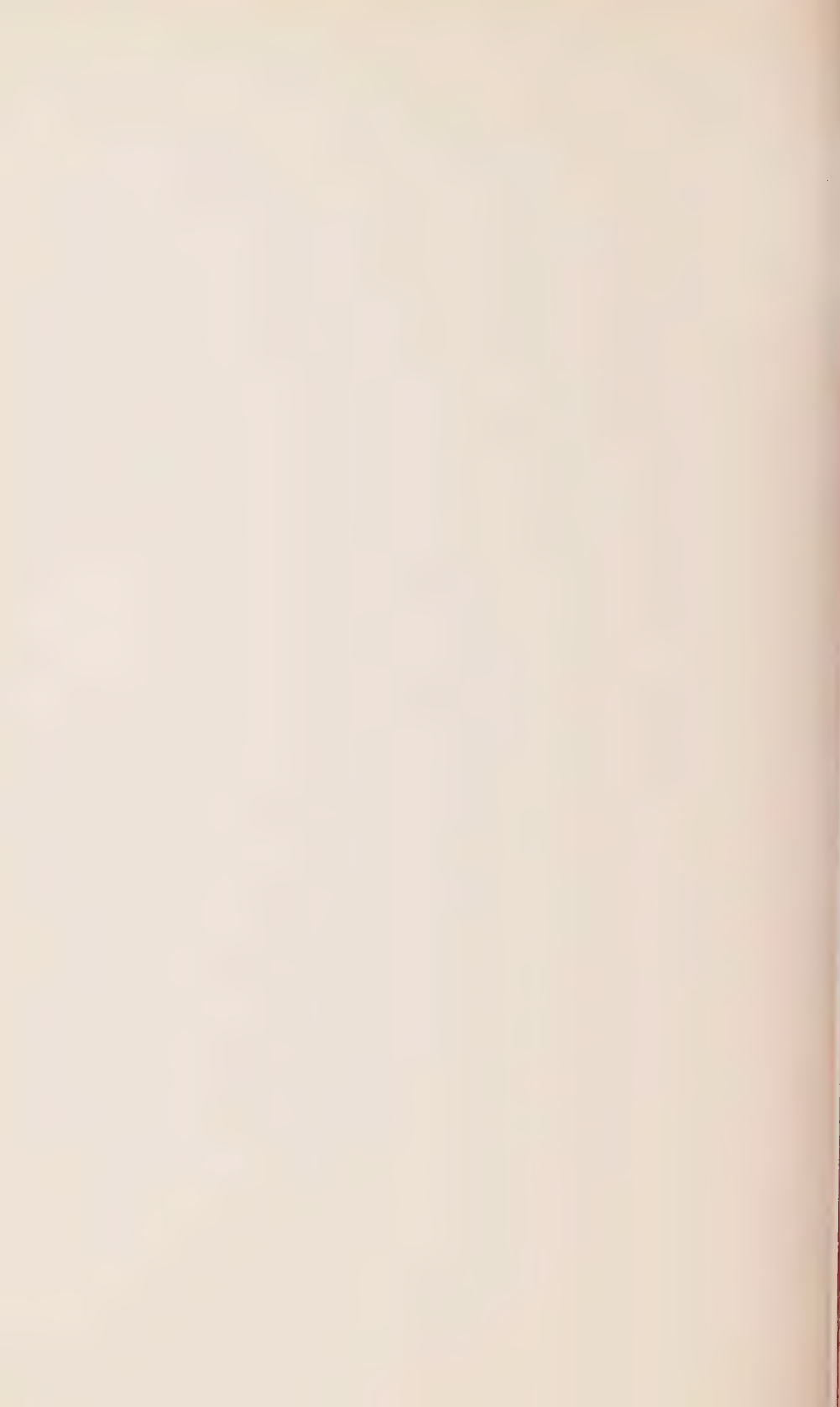








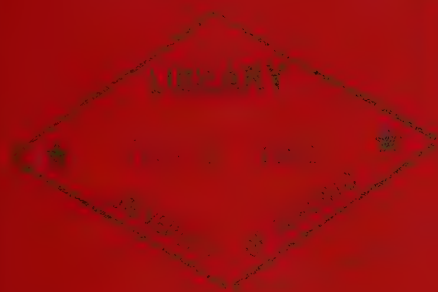




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# Annual report

1965



FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE





# Annual Report

1965

FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE

ROGER DUHAMEL, F.R.S.C.  
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY  
OTTAWA, 1966

Catalogue No. FI-4/1965

## 21st ANNUAL REPORT

### of Operations under the Farm Improvement Loans Act

The Farm Improvement Loans Act came into force in March, 1945, for a period of three years and was subsequently amended from time to time to remain in effect for additional lending periods. The current lending period extends from July 1, 1965 to June 30, 1968.

The purpose of the legislation is to make available to farmers intermediate term and short term credit for the improvement and development of farms and for the improvement of living conditions thereon.

To this end the Act authorizes the Minister of Finance to guarantee each chartered bank against loss up to 10 per cent of all Farm Improvement Loans made by it during any lending period. Subject to this limit on the guarantee to a bank, valid claims presented by that bank are paid in full. The Act places a limit on the Government's guarantees to all banks by establishing for each lending period a maximum for the total amount of guaranteed Farm Improvement Loans which may be made by all banks. For the current lending period, this maximum is \$700,000,000.

The main purposes for which Farm Improvement Loans may be made are:

- purchase of agricultural implements;
- the construction, repair or alteration of farm buildings;
- the purchase of livestock;
- general works for the improvement or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works.

The maximum amount of guaranteed loans which a borrower may have outstanding at any one time is \$15,000. The terms of repayment depend largely upon the amount borrowed, subject to the general maximum repayment period of ten years provided for in the Act and to the maximum repayment period of five years for implement loans and two and one half years for vehicle loans provided for in the Regulations. The maximum rate of interest payable on Farm Improvement Loans is 5 per cent per annum. Farm Improvement Loans must be secured, and borrowers are required to put up a reasonable portion of the cost of a purchase or project.

Since inception to December 31, 1965, 1,255,291 Farm Improvement Loans amounting to over \$1,700 million were made. During the same period payments have been made to the banks under the guarantee provision in respect of 2,905 claims amounting to \$2,094,404.

During the calendar year 1965, 91,191 Farm Improvement Loans amounting to \$202,706,910 were made to farmers as compared with 80,632 loans for a total

of \$150,836,329 in 1964. Of the total loans made during the year under review, \$152,412,830 was made for the purchase of agricultural implements, \$29,957,670 for the construction, repair or alteration of farm houses and buildings, \$13,871,160 for the purchase of livestock and \$6,465,250 for other farm improvement projects, such as the clearing and breaking of land, irrigation systems, fencing and drainage, and other miscellaneous loan purposes. The average size of individual loans has risen to around \$2,223. The banks have continued to extend their cooperation in carrying out the lending operations under the Act.

Appended to this Report are tables showing in detail the lending operations for 1965.

R. B. BRYCE,  
*Deputy Minister of Finance.*

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## FARM IMPROVEMENT LOANS ACT

**TABLE 1**  
**Summary of Operations**  
**1945-1965**

Year	Loans Made		Average Size of Loan	Claims Paid**		Recoveries of Claims Paid
	Number	Amount		Number	Amount	
		\$	\$		\$	\$
1945*	4,311	3,381,742	784	.....	.....	.....
1946	13,030	9,880,566	758	.....	.....	.....
1947	22,046	18,160,821	824	.....	.....	.....
1948	30,431	29,331,131	964	.....	.....	.....
1949	44,775	45,879,080	1,025	13	10,264	475
1950	58,969	63,421,363	1,075	23	9,466	195
1951	75,063	85,326,227	1,137	18	6,500	413
1952	83,315	98,259,150	1,180	25	11,663	928
1953	83,962	97,892,760	1,166	95	52,878	1,949
1954	58,572	62,073,806	1,060	108	59,043	4,783
1955	60,755	69,105,521	1,137	229	135,251	5,074
1956	60,180	70,819,312	1,177	237	152,247	8,138
1957	57,988	69,427,874	1,199	257	180,822	17,959
1958	70,278	90,539,744	1,288	277	217,638	20,701
1959	71,143	98,427,519	1,384	261	189,416	13,124
1960	68,041	101,855,746	1,497	209	167,406	26,866
1961	70,615	108,147,165	1,531	232	163,602	33,515
1962	72,621	118,089,211	1,626	237	172,727	34,081
1963	77,373	135,954,564	1,757	222	182,444	39,421
1964	80,632	150,836,329	1,871	232	180,664	30,815
1965	91,191	202,706,910	2,223	229	202,373	36,397
TOTAL...	1,255,291	1,729,516,541	1,377	2,905	2,094,404	274,834

\*10 months only.

\*\*These amounts include interest and collection cost payable by the government under the terms of the Act.

**TABLE 2**  
**Loans and Repayments to the Banks**

	As of December 31, 1965		
	Loans Made	Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
Period 1			
March 1, 1945 to February 28, 1948.....	33,605,576	33,605,576	Nil
Period 2			
March 1, 1948 to February 28, 1951.....	142,372,774	142,367,521	5,253
Period 3			
March 1, 1951 to March 31, 1953.....	190,449,006	190,419,889	29,117
Period 4			
April 1, 1953 to March 31, 1956.....	222,723,494	222,602,227	121,267
Period 5			
April 1, 1956 to March 31, 1959.....	239,064,072	238,337,976	726,096
Period 6			
April 1, 1959 to June 30, 1962.....	346,911,319	334,592,293	12,319,026
Period 7			
July 1, 1962 to June 30, 1965.....	447,766,288	223,200,017	224,566,271
Period 8			
July 1, 1965 to June 30, 1968..... (As of December 31, 1965)	106,624,012	3,456,972	103,167,040
TOTAL.....	1,729,516,541	1,388,582,471	340,934,070

\*Includes principal amount of claims paid under Government Guarantee.

**TABLE 3**  
**Loans Classified by Provinces and Purposes**  
**1965**

	Purchases of Agricultural Implements		Construction, Repair or Alterations of Farm Homes and Buildings		Purchase of Livestock		Other Improvements		Total	
	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$
British Columbia.....	1,508	3,477,988	353	1,391,634	370	1,010,197	257	526,701	2,488	6,406,520
Alberta.....	20,133	44,370,986	2,294	7,165,247	2,886	5,064,139	1,486	2,034,290	26,799	58,634,662
Saskatchewan.....	24,312	55,001,829	1,706	5,101,475	1,627	2,546,255	1,186	1,439,738	28,891	64,149,297
Manitoba.....	9,215	19,999,090	1,047	3,353,714	972	1,536,285	516	644,218	11,750	25,533,307
Ontario.....	10,866	22,997,754	3,446	10,916,633	1,598	2,886,649	885	1,523,086	16,795	38,324,172
Quebec.....	1,513	3,101,201	216	978,952	245	577,261	75	204,552	2,049	4,861,966
New Brunswick.....	475	1,085,819	98	386,921	23	46,577	10	19,819	606	1,539,136
Nova Scotia.....	473	838,902	53	138,568	67	105,939	28	44,147	621	1,127,556
Prince Edward Island.....	919	1,510,951	155	457,802	83	85,383	13	28,699	1,170	2,082,835
Newfoundland.....	14	28,310	3	6,674	5	12,475	.....	.....	22	47,459
TOTAL.....	69,428	152,412,830	9,431	29,957,670	7,876	13,871,160	4,456	6,465,250	91,191	202,706,910



TABLE 4  
Loans Classified by Provinces

	1965		1964		% Increase or Decrease		Total 1945-1965	
	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$
British Columbia.....	2,488	6,406,520	2,360	4,967,583	+5.5	+28.9	36,112	53,375,198
Alberta.....	26,790	58,634,662	23,012	42,187,329	+16.5	+38.9	344,124	468,643,797
Saskatchewan.....	28,891	64,149,297	24,069	45,163,138	+20.0	+42.0	359,792	498,019,597
Manitoba.....	11,750	25,533,307	10,962	19,982,304	+7.2	+27.7	132,418	293,102,781
Ontario.....	16,795	38,324,172	15,260	29,149,925	+10.0	+31.4	207,550	303,269,830
Quebec.....	2,049	4,861,966	2,725	5,839,964	-24.7	-16.7	112,542	152,495,990
New Brunswick.....	606	1,539,136	531	1,000,712	+14.1	+53.8	10,946	14,530,001
Nova Scotia.....	621	1,127,556	662	1,011,684	-6.2	+11.4	12,872	14,590,103
Prince Edward Island.....	1,170	2,082,835	1,023	1,467,714	+14.4	+41.9	18,329	20,573,486
Newfoundland.....	22	47,459	28	63,176	-21.5	-24.8	606	915,758
TOTAL.....	91,191	202,706,910	80,632	150,836,329	+13.1	+34.4	1,255,291	1,729,516,541

TABLE 5  
Loans Classified by Purposes

	1965		1964		% Increase or Decrease		Total 1945-1965	
	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$
Purchase of Agricultural Implements.....	69,428	152,412,830	58,302	109,899,350	+19.1	+38.8	1,017,107	1,392,256,395
Construction, Repair or Alteration of or making additions to any building or structure on a farm.....	9,431	29,957,670	8,508	21,075,207	+10.8	+42.1	92,169	175,880,749
Purchase of Livestock.....	7,876	13,871,160	9,005	14,278,399	-12.5	-2.8	96,593	117,328,244
Other Improvements.....	4,456	6,465,250	4,817	5,583,373	-7.5	+15.8	49,422	44,351,153
TOTAL.....	91,191	202,706,910	80,632	150,836,329	+13.1	+34.4	1,255,291	1,729,516,541

TABLE 6

Loans for New and Used Implements\*  
1965

	Trucks		Tractors		Combines		Hay Balers		Other		Total	
	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$
British Columbia.....	261	442,604	569	1,502,363	132	473,709	96	143,692	675	915,620	1,733	3,477,988
Alberta.....	4,009	6,823,010	5,644	16,737,238	2,992	10,788,910	1,328	1,660,590	7,398	8,361,238	21,371	44,370,986
Saskatchewan.....	4,039	6,831,063	7,249	21,924,862	4,482	15,212,692	1,134	1,344,734	8,517	9,688,478	25,421	55,001,829
Manitoba.....	1,150	1,885,704	3,061	8,430,102	1,591	5,319,886	535	632,838	3,395	3,730,560	9,732	19,999,090
Ontario.....	1,322	2,028,359	4,227	10,817,008	743	2,747,098	591	720,499	4,774	6,684,790	11,657	22,997,754
Quebec.....	394	675,090	446	1,193,312	52	213,720	90	131,858	699	887,221	1,681	3,101,201
New Brunswick.....	120	229,687	196	515,162	18	81,388	46	52,232	128	207,350	508	1,085,319
Nova Scotia.....	113	200,049	147	306,671	12	32,730	67	86,761	182	212,691	521	838,902
Prince Edward Island.....	220	319,322	320	633,713	65	189,486	100	122,582	277	245,848	982	1,510,951
Newfoundland.....	6	11,835	5	11,650	.....	.....	2	4,225	1	600	14	28,310
TOTAL.....	11,634	19,446,723	21,864	62,072,081	10,087	35,059,619	3,989	4,900,011	26,046	30,934,396	73,620	152,412,830

\*The numbers referred to in this table relate to the actual number of implements purchased.

TABLE 7  
Loans for Construction, Repair and Alteration of Farm Homes and Buildings  
1965

	New Homes		New Barns and Utility Buildings		Repairs and Alterations		Total	
	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$
British Columbia.....	45	253,426	188	817,209	120	320,999	353	1,391,634
Alberta .....	411	2,621,215	1,207	3,230,405	676	1,313,627	2,294	7,165,247
Saskatchewan.....	375	2,386,316	896	1,882,667	495	882,492	1,766	5,161,475
Manitoba .....	214	1,279,305	536	1,466,656	297	607,753	1,047	3,353,714
Ontario.....	165	1,130,458	2,124	7,168,876	1,157	2,617,349	3,446	10,916,683
Quebec.....	14	68,200	134	711,822	68	198,930	216	978,952
New Brunswick.....	10	53,000	43	228,725	45	105,196	98	386,921
Nova Scotia.....	.....	.....	22	94,379	31	44,189	53	138,568
Prince Edward Island.....	8	41,300	60	269,185	87	147,317	155	457,802
Newfoundland.....	.....	.....	1	1,200	2	5,474	3	6,674
TOTAL.....	1,242	7,833,220	5,211	15,871,124	2,978	6,253,326	9,431	29,957,670

**TABLE 8**  
**Loans for Other Purposes**  
**1965**

	Clearing and Breaking of Land		Irrigation Systems		Fixed Equipment incl. Farm Electric Systems		Fencing or Drainage Works		Other Works for the Improvement or Development of a Farm		Total	
	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$
British Columbia.....	93	187,584	88	208,049	55	95,130	18	19,955	3	15,983	257	526,701
Alberta.....	787	880,649	146	377,786	71	108,043	43	42,451	439	625,361	1,486	2,034,290
Saskatchewan.....	669	708,838	17	25,426	44	70,851	22	12,977	434	621,666	1,186	1,439,738
Manitoba.....	293	328,002	8	7,450	45	77,014	14	9,727	156	222,025	516	644,218
Ontario.....	68	124,562	124	262,827	330	632,769	104	184,415	259	318,513	885	1,523,086
Quebec.....	...	...	18	73,209	50	114,044	2	9,850	5	7,449	75	204,552
New Brunswick.....	3	1,700	165	...	...	14,850	...	1,300	...	...	10	19,819
Nova Scotia.....	...	...	2	1,969	11	15,300	2	...	6	6,468	28	44,147
Prince Edward Island.....	...	...	11	22,379	...	11,483	...	...	5	4,366	13	28,699
Newfoundland.....	...	...	3	12,850	5	...	...	...	...	...	...	...
<b>TOTAL.....</b>	<b>1,913</b>	<b>2,231,335</b>	<b>417</b>	<b>991,945</b>	<b>614</b>	<b>1,139,464</b>	<b>205</b>	<b>280,675</b>	<b>1,307</b>	<b>1,821,831</b>	<b>4,456</b>	<b>6,465,250</b>

**TABLE 9**  
**Loans Classified by Banks**

	1965		1964		Total 1964-1965	
	Number	Amount \$	Number	Amount \$	Number	Amount \$
Canadian Imperial Bank of Commerce.....	29,439	63,998,118	25,380	46,072,992	390,151	525,962,879
Royal Bank of Canada.....	25,960	58,625,837	23,678	45,157,487	332,009	468,094,643
Bank of Montreal.....	18,854	41,723,010	15,895	29,527,775	232,991	395,490,124
Bank of Nova Scotia.....	7,912	17,685,504	6,967	13,250,898	116,948	100,823,167
Toronto Dominion Bank.....	7,377	16,575,459	6,427	11,967,585	106,444	142,494,151
Banque Canadienne Nationale.....	1,256	3,090,569	1,806	3,742,347	62,838	85,402,721
Banque Provinciale du Canada.....	393	1,038,413	479	1,117,245	13,904	21,229,206
Mercantile Bank of Canada.....	...	...	...	...	6	10,650
<b>TOTAL.....</b>	<b>91,191</b>	<b>202,706,910</b>	<b>80,632</b>	<b>150,836,329</b>	<b>1,255,291</b>	<b>1,729,516,541</b>









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# Annual report

1966



FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE



# Annual Report

1966

FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE

ROGER DUHAMEL, F.R.S.C.  
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY  
OTTAWA, 1967

Catalogue No. F2-14/1966

## 22nd ANNUAL REPORT

### of Operations under the Farm Improvement Loans Act

The Farm Improvement Loans Act came into force in March, 1945, for an initial period of three years and was subsequently amended from time to time to remain in effect for additional lending periods. The current lending period extends from July 1, 1965 to June 30, 1968.

The purpose of the legislation is to make available to farmers intermediate term and short term credit for the improvement and development of farms and for the improvement of living conditions thereon.

To this end the Act authorizes the Minister of Finance to guarantee each chartered bank against loss up to 10 per cent of all Farm Improvement Loans made by it during any lending period. Subject to this limit on the guarantee to a bank, valid claims presented by that bank are paid in full. The Act places a limit on the Government's guarantees to all banks by establishing for each lending period a maximum for the total amount of guaranteed Farm Improvement Loans which may be made by all banks. For the current lending period, this maximum is \$700,000,000.

The main purposes for which Farm Improvement Loans may be made are:

- purchase of agricultural implements, new and used;
- the construction, repair or alteration of farm buildings;
- the purchase of livestock;
- general works for the improvement or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works.

The maximum amount of guaranteed loans which a borrower may have outstanding at any one time is \$15,000. The terms of repayment depend largely upon the amount borrowed, subject to the general maximum repayment period of ten years provided for in the Act and to the maximum repayment period of five years for implement loans and two and one half years for vehicle loans provided for in the Regulations. The maximum rate of interest payable on Farm Improvement Loans is 5 per cent per annum. Farm Improvement Loans must be secured, and borrowers are required to provide a reasonable portion of the cost of a purchase or project from their own resources.

Since inception to December 31, 1966, 1,340,844 Farm Improvement Loans amounting to over \$1,900 million were made. During the same period payments have been made to the banks under the guarantee provision in respect of 3,147 claims amounting to \$2,342,613.

During the calendar year 1966, 85,553 Farm Improvement Loans amounting to \$212,796,464 were made to farmers as compared with 91,191 loans for a total

of \$202,706,910 in 1965. Of the total loans made during the year under review, \$162,058,466 was made for the purchase of agricultural implements, \$29,178,411 for the construction, repair or alteration of farm houses and buildings, \$14,352,909 for the purchase of livestock and \$7,206,678 for other farm improvement projects, such as the clearing and breaking of land, irrigation systems, fencing and drainage, and other miscellaneous loan purposes. The average size of individual loans has risen to approximately \$2,488. The banks have continued to extend their co-operation in carrying out the lending operations under the Act.

Appended to this Report are tables showing in detail the lending operations for 1966.

R. B. BRYCE,  
*Deputy Minister of Finance.*

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## FARM IMPROVEMENT LOANS ACT

**TABLE 1**  
**Summary of Operations**  
**1945-1966**

Year	Loans Made		Average Size of Loan	Claims Paid**		Recoveries of Claims Paid
	Number	Amount		Number	Amount	
		\$	\$		\$	\$
1945*	4,311	3,381,742	784	.....	.....	.....
1946	13,030	9,880,566	758	.....	.....	.....
1947	22,046	18,160,821	824	.....	.....	.....
1948	30,431	29,331,131	964	.....	.....	.....
1949	44,775	45,879,080	1,025	13	10,264	475
1950	58,969	63,421,363	1,075	23	9,466	195
1951	75,063	85,326,227	1,137	18	6,500	413
1952	83,315	98,259,150	1,180	25	11,663	928
1953	83,962	97,892,760	1,166	95	52,878	1,949
1954	58,572	62,073,806	1,060	108	59,043	4,783
1955	60,755	69,105,521	1,137	229	135,251	5,074
1956	60,180	70,819,312	1,177	237	152,247	8,138
1957	57,988	69,427,874	1,199	257	180,822	17,959
1958	70,278	90,539,744	1,288	277	217,638	20,701
1959	71,143	98,427,519	1,384	261	189,416	13,124
1960	68,041	101,855,746	1,497	209	167,406	26,866
1961	70,615	108,147,165	1,531	232	163,602	33,515
1962	72,621	118,089,211	1,626	237	172,727	34,081
1963	77,373	135,954,564	1,757	222	182,444	39,421
1964	80,632	150,836,329	1,871	232	180,664	30,815
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,488	243	248,209	43,242
Total...	1,340,844	1,942,313,005	1,449	3,147	2,342,613	318,076

\*10 Months Only.

\*\*These amounts include interest and collection costs payable by the Government under the terms of the Act.

**TABLE 2**  
**Loans and Repayments to the Banks**

	Loans Made	As of December 31, 1966	
		Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
Period 1			
March 1, 1945 to February 28, 1948.....	33,605,576	33,605,576	Nil
Period 2			
March 1, 1948 to February 28, 1951.....	142,372,774	142,369,291	3,483
Period 3			
March 1, 1951 to March 31, 1953.....	190,449,006	190,433,212	15,794
Period 4			
April 1, 1953 to March 31, 1956.....	222,723,494	222,666,470	57,024
Period 5			
April 1, 1956 to March 31, 1959.....	239,064,072	238,688,648	375,424
Period 6			
April 1, 1959 to June 30, 1962.....	346,906,122	341,810,736	5,095,386
Period 7			
July 1, 1962 to June 30, 1965.....	447,765,708	326,196,020	121,569,688
Period 8			
July 1, 1965 to June 30, 1968..... (as at December 31, 1966)	319,426,253	50,214,569	269,211,684
TOTAL.....	1,942,313,005	1,545,984,522	396,328,483

\*Includes principal amount of claims paid under Government Guarantee.

**TABLE 3**  
**Loans Classified by Provinces and Purposes**  
**1966**

	Purchases of Agricultural Implements		Construction, Repair or Alterations of Farm Homes and Buildings		Purchase of Livestock		Other Improvements		Total	
	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$
British Columbia.....	1,578	3,852,096	385	1,805,628	372	1,233,089	277	651,934	2,612	7,542,747
Alberta.....	19,401	47,577,547	2,295	7,603,318	2,773	5,669,130	1,560	2,310,137	26,029	63,160,132
Saskatchewan.....	22,981	59,000,346	1,493	4,884,163	1,453	2,659,244	1,189	1,540,344	27,116	68,084,097
Manitoba.....	8,684	21,674,322	874	3,005,731	857	1,392,215	379	550,931	10,794	26,623,199
Ontario.....	10,816	25,551,183	3,176	10,832,426	1,323	3,012,212	974	1,952,519	16,289	41,348,340
Quebec.....	338	682,599	59	274,440	54	158,575	15	58,160	466	1,173,774
New Brunswick.....	451	1,108,490	43	118,083	18	36,777	20	40,289	532	1,303,644
Nova Scotia.....	357	660,307	43	149,620	65	108,097	27	64,430	492	982,454
Prince Edward Island.....	967	1,934,220	169	497,847	51	62,368	19	37,934	1,206	2,532,369
Newfoundland.....	7	17,356	4	7,150	6	21,202	.....	.....	17	45,708
<b>TOTAL.....</b>	<b>65,580</b>	<b>162,058,466</b>	<b>8,541</b>	<b>29,178,411</b>	<b>6,972</b>	<b>14,352,909</b>	<b>4,460</b>	<b>7,206,678</b>	<b>85,553</b>	<b>212,796,464</b>

**TABLE 4**  
**Loans Classified by Provinces**

	1966		1965		% Increase or Decrease		Total 1945-1966	
	Number	Amount \$	Number	Amount \$	Number	Amount	Number	Amount \$
British Columbia.....	2,612	7,542,747	2,488	6,406,520	4.9	17.7	38,724	60,917,945
Alberta.....	26,029	63,160,132	26,799	58,634,662	- 2.9	7.7	370,153	531,803,929
Saskatchewan.....	27,116	68,084,097	28,891	64,149,297	- 6.1	6.1	386,908	566,103,694
Manitoba.....	10,794	26,623,199	11,750	25,533,307	- 8.1	3.9	163,212	229,725,980
Ontario.....	16,289	41,348,340	16,795	38,324,172	- 3.1	8.1	223,839	344,618,170
Quebec.....	466	1,173,774	2,049	4,861,966	-77.3	-75.3	113,008	153,669,764
New Brunswick.....	532	1,303,644	606	1,539,136	-12.2	-14.5	11,478	15,833,645
Nova Scotia.....	492	982,454	621	1,127,556	-20.7	-13.1	13,364	15,572,557
Prince Edward Island.....	1,206	2,532,369	1,170	2,082,835	3.0	19.9	19,535	23,105,855
Newfoundland.....	17	45,708	22	47,459	-22.7	- 3.7	623	961,466
<b>TOTAL.....</b>	<b>85,553</b>	<b>212,796,464</b>	<b>91,191</b>	<b>202,706,910</b>	<b>- 6.2</b>	<b>4.9</b>	<b>1,340,844</b>	<b>1,942,313,005</b>

**TABLE 5**  
**Loans Classified by Purposes**

	1966		1965		% Increase or Decrease		Total 1945-1966	
	Number	Amount \$	Number	Amount \$	Number	Amount	Number	Amount \$
Purchase of Agricultural Implements.....	65,580	162,058,466	69,428	152,412,830	- 5.5	6.3	1,082,087	1,554,314,861
Construction, Repair or Alteration of or making additions to any building or structure on a farm.....	8,541	29,178,411	9,431	29,957,670	- 9.4	- 2.6	100,710	204,759,160
Purchase of livestock.....	6,972	14,352,909	7,876	13,871,160	-11.5	3.5	103,565	131,681,153
Other Improvements.....	4,460	7,206,678	4,456	6,465,250	0.1	11.5	53,882	51,557,831
<b>TOTAL.....</b>	<b>85,553</b>	<b>212,796,464</b>	<b>91,191</b>	<b>202,706,910</b>	<b>- 6.2</b>	<b>4.9</b>	<b>1,340,844</b>	<b>1,942,313,005</b>

**TABLE 6**  
**Number of New and Used Implements Financed by Loans**  
**1966**

	Trucks		Tractors		Combines		Hay Balers		Other		Total	
	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$
British Columbia.....	281	537,892	558	1,590,363	104	420,975	83	121,647	862	1,181,219	1,888	3,852,096
Alberta.....	4,064	7,197,067	5,593	18,274,185	3,170	12,078,104	996	1,242,268	7,259	8,785,923	21,082	47,577,547
Saskatchewan.....	4,041	7,279,991	6,930	23,019,674	4,736	18,148,269	767	957,865	7,715	9,594,547	24,189	59,000,346
Manitoba.....	1,077	1,919,820	3,248	10,226,786	1,487	5,355,376	396	480,147	3,130	3,692,193	9,338	21,674,322
Ontario.....	1,306	2,102,995	4,386	12,332,993	751	2,918,408	763	937,007	5,509	7,259,780	12,715	25,551,183
Quebec.....	119	223,374	78	230,087	9	38,000	15	19,348	162	171,790	383	682,599
New Brunswick.....	101	189,332	177	507,871	23	76,940	50	57,293	199	277,054	550	1,108,490
Nova Scotia.....	92	135,715	112	266,711	7	24,260	53	70,206	159	163,415	423	660,307
Prince Edward Island.....	154	230,441	350	801,407	59	170,487	103	139,189	500	592,696	1,166	1,934,220
Newfoundland.....	3	5,100	3	9,070	.....	.....	.....	.....	2	3,186	8	17,356
<b>Total.....</b>	<b>11,238</b>	<b>19,821,727</b>	<b>21,435</b>	<b>67,259,147</b>	<b>10,346</b>	<b>39,230,819</b>	<b>3,226</b>	<b>4,024,970</b>	<b>25,497</b>	<b>31,721,803</b>	<b>71,742</b>	<b>162,058,466</b>

**TABLE 7**  
**Loans for Construction, Repair and Alteration of Farm Homes and Buildings**  
**1965**

	New Homes		New Barns and Utility Buildings		Repairs and Alterations		Total	
	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$
British Columbia.....	52	356,160	241	1,195,638	92	253,780	385	1,805,628
Alberta.....	389	2,689,109	1,223	3,579,403	683	1,334,806	2,295	7,603,318
Saskatchewan.....	316	2,009,491	771	2,101,130	406	773,542	1,493	4,884,163
Manitoba.....	180	1,134,819	432	1,356,760	262	514,152	874	3,005,731
Ontario.....	143	1,091,188	1,931	7,096,073	1,102	2,645,165	3,176	10,832,426
Quebec.....	3	25,600	36	191,616	20	57,224	59	274,440
New Brunswick.....	1	2,500	20	77,978	22	37,610	43	118,088
Nova Scotia.....	5	17,740	18	91,695	20	40,185	43	149,620
Prince Edward Island.....	8	41,400	73	279,397	88	177,050	169	497,847
Newfoundland.....	.....	.....	1	1,350	3	5,800	4	7,150
<b>Total.....</b>	<b>1,097</b>	<b>7,368,007</b>	<b>4,746</b>	<b>15,971,090</b>	<b>2,698</b>	<b>5,839,314</b>	<b>8,541</b>	<b>29,178,411</b>

TABLE 8

## Loans for Other Purposes

1965

	Clearing and Breaking of Land		Irrigation Systems		Fired Equipment incl. Farm Electric Systems		Fencing or Drainage Works		Other Works for the Improvement or Development of a Farm		Total	
	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$	Number	Amount \$
British Columbia.....	78	174,188	83	102,058	64	162,240	16	30,510	36	92,938	277	651,934
Alberta.....	929	1,147,958	95	237,058	135	284,330	33	30,943	368	549,848	1,560	2,310,137
Saskatchewan.....	677	1,778,213	13	28,796	128	227,183	21	20,903	350	485,249	1,189	1,540,344
Manitoba.....	215	262,532	4	5,740	52	112,547	8	6,538	100	168,574	379	550,931
Ontario.....	92	137,898	119	310,987	465	974,007	125	231,105	173	298,522	974	1,952,519
Quebec.....	.....	.....	2	6,550	12	46,784	.....	.....	1	4,826	15	58,160
New Brunswick.....	1	2,000	75	17,756	7	18,400	.....	.....	3	2,133	20	40,289
Nova Scotia.....	1	2,250	150	25,986	15	34,744	1	1,450	.....	.....	27	64,430
Prince Edward Island.....	.....	.....	2	7,165	10	23,065	.....	.....	7	7,704	19	37,934
Newfoundland.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TOTAL.....	1,993	2,505,039	337	892,096	888	1,883,300	204	321,449	1,038	1,604,794	4,460	7,206,678

TABLE 9

## Loans Classified by Banks

	1966		1965		Total 1945-1966	
	Number	Amount \$	Number	Amount \$	Number	Amount \$
Canadian Imperial Bank of Commerce.....	29,249	70,557,485	29,439	63,968,118	419,400	596,520,334
Royal Bank of Canada.....	23,421	60,419,949	25,960	58,625,837	355,430	528,514,592
Bank of Montreal.....	17,282	42,305,588	18,854	41,723,010	250,273	367,804,712
Bank of Nova Scotia.....	8,124	20,178,941	7,912	17,685,504	125,072	181,002,108
Toronto-Dominion Bank.....	7,154	18,317,736	7,377	16,575,459	113,598	160,811,887
Banque Canadienne Nationale.....	221	724,810	1,256	3,090,569	63,059	86,127,531
Banque Provinciale du Canada.....	102	291,955	393	1,038,413	14,006	21,521,191
Mercantile Bank of Canada.....	.....	.....	.....	.....	6	10,650
TOTAL.....	85,553	212,796,464	91,191	202,706,910	1,340,844	1,942,313,005









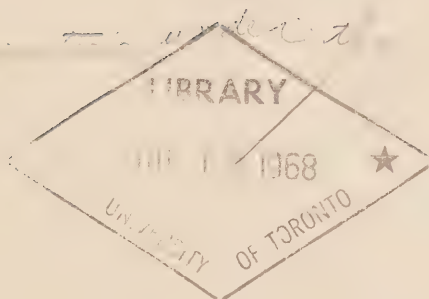
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# FARM IMPROVEMENT LOANS ACT

Annual Report  
1967



DEPARTMENT OF FINANCE



# Annual Report

1967

FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE

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ROGER DUHAMEL, F.R.S.C.  
Queen's Printer and Controller of Stationery  
Ottawa, 1968

Catalogue No. F1-4/1967

# 23rd ANNUAL REPORT

## *of Operations under the Farm Improvement Loans Act*

The Farm Improvement Loans Act came into force in March, 1945, for an initial period of three years and was subsequently amended from time to time to remain in effect for additional lending periods. The current lending period commenced on July 1, 1965 and expires June 30, 1968.

The purpose of the legislation is to make available to farmers intermediate term and short term credit for the improvement and development of farms and for the improvement of living conditions thereon.

To this end, the Act authorizes the Minister of Finance to guarantee each chartered bank against loss up to 10 per cent of all Farm Improvement Loans made by it during any lending period. Subject to this limit on the guarantee to a bank, valid claims presented by that bank are paid in full. The Act places a limit on the Government's guarantees to all banks by establishing for each lending period a maximum for the total amount of guaranteed Farm Improvement Loans which may be made by all banks. For the current lending period, this maximum is \$700,000,000.

The main purposes for which Farm Improvement Loans may be made are:

- purchase of agricultural implements, new and used;
- the construction, repair or alteration of farm buildings;
- the purchase of livestock;
- general works for the improvement or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works.

The maximum amount of guaranteed loans which a borrower may have outstanding at any one time is \$15,000. The terms of repayment depend largely upon the amount borrowed and the particular circumstances of the borrower. Repayment is, of course, subject to the general maximum repayment period of ten years provided for in the Act and to the maximum repayment period of five years for implement loans and two and one half years for vehicle loans provided for in the Regulations. The maximum rate of interest payable under the Farm Improvement Loans Act for the year under review was 5 per cent per annum. Farm Improvement Loans must be secured, and borrowers are required to provide a reasonable portion of the cost of a purchase or project from their own resources.



Since inception to December 31, 1967, 1,419,093 Farm Improvement Loans amounting to over \$2,145 million were made. During the same period payments have been made to the banks under the guarantee provision in respect of 3,432 claims amounting to \$2,682,007.

During the calendar year 1967, 78,249 Farm Improvement Loans amounting to \$203,664,856 were made to farmers as compared with 85,553 loans for a total of \$212,796,464 in 1966. Of the total loans made during the year under review, \$148,823,936 was made for the purchase of agricultural implements, \$30,337,203 for the construction, repair or alteration of farm houses and buildings, \$14,577,840 for the purchase of livestock and \$9,925,877 for other farm improvement projects, such as the clearing and breaking of land, irrigation systems, fencing and drainage, and other miscellaneous loan purposes. The average size of individual loans has risen to slightly over \$2,600. The banks have continued to extend their cooperation in carrying out the lending operations under the Act.

Appended to this Report are tables showing in detail the lending operations for 1967.

R. B. BRYCE,  
*Deputy Minister of Finance.*

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## FARM IMPROVEMENT LOANS ACT

TABLE 1

*Summary of Operations 1945-1967*

Year	Loans Made		Average size of Loan	Claims Paid**		Recoveries on Claims Paid
	No.	Amount		No.	Amount	
		\$			\$	
1945* . . . . .	4,311	3,381,742	784	—	—	—
1946 . . . . .	13,030	9,880,566	758	—	—	—
1947 . . . . .	22,046	18,160,821	824	—	—	—
1948 . . . . .	30,431	29,331,131	964	—	—	—
1949 . . . . .	44,775	45,879,080	1,025	13	10,264	475
1950 . . . . .	58,969	63,421,363	1,075	23	9,466	195
1951 . . . . .	75,063	85,326,227	1,137	18	6,500	413
1952 . . . . .	83,315	98,259,150	1,180	25	11,663	928
1953 . . . . .	83,962	97,892,760	1,166	95	52,878	1,949
1954 . . . . .	58,572	62,073,806	1,060	108	59,043	4,783
1955 . . . . .	60,755	69,105,521	1,137	229	135,251	5,074
1956 . . . . .	60,180	70,819,312	1,177	237	152,247	8,138
1957 . . . . .	57,988	69,427,874	1,199	257	180,822	17,959
1958 . . . . .	70,278	90,539,744	1,288	277	217,638	20,701
1959 . . . . .	71,143	98,427,519	1,384	261	189,416	13,124
1960 . . . . .	68,041	101,855,746	1,497	209	167,406	26,866
1961 . . . . .	70,615	108,147,165	1,531	232	163,602	33,515
1962 . . . . .	72,621	118,089,211	1,626	237	172,727	34,081
1963 . . . . .	77,373	135,954,564	1,757	222	182,444	39,421
1964 . . . . .	80,632	150,836,329	1,871	232	180,664	30,815
1965 . . . . .	91,191	202,706,910	2,223	229	202,373	36,397
1966 . . . . .	85,553	212,796,464	2,488	243	248,209	43,242
1967 . . . . .	78,249	203,664,856	2,602	285	339,394	43,451
TOTAL . . . . .	1,419,093	2,145,977,861	1,512	3,432	2,682,007	361,527

\*10 months only.

\*\*These amounts include interest and collection costs payable by the Government under the terms of the Act.

TABLE 2  
*Loans and Repayments to the Banks 1967*

	As of December 31, 1967		
	<i>Loans Made</i>	<i>Repayments*</i>	<i>Balance of Loans Payable to Banks</i>
	\$	\$	\$
<i>Period 1:</i> March 1, 1945 to February 28, 1948.	33,605,576	33,605,576	nil
<i>Period 2:</i> March 1, 1948 to February 28, 1951.	142,372,774	142,371,076	1,698
<i>Period 3:</i> March 1, 1951 to March 31, 1953....	190,449,006	190,440,609	8,397
<i>Period 4:</i> April 1, 1953 to March 31, 1956.....	222,723,494	222,696,686	26,808
<i>Period 5:</i> April 1, 1956 to March 31, 1959.....	239,064,072	238,875,039	189,033
<i>Period 6:</i> April 1, 1959 to June 30, 1962.....	346,906,122	344,201,512	2,704,610
<i>Period 7:</i> July 1, 1962 to June 30, 1965.....	447,765,708	390,630,567	57,135,141
<i>Period 8:</i> July 1, 1965 to June 30, 1968..... (As of December 31, 1967)	523,091,109	154,657,930	368,433,179
TOTAL.....	2,145,977,861	1,717,478,995	428,498,866

\*Includes principal amount of claims paid under Government Guarantee.

## FARM IMPROVEMENT LOANS ACT

TABLE 3  
Loans by Provinces and Purposes 1967

	Purchase of Agricultural Implements		Construction, Repair or Alterations of Farm Homes and Buildings		Purchase of Livestock		Other Improvements		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia....	1,490	3,894,308	391	1,896,764	359	1,229,861	262	550,889	2,502	7,571,822
Alberta.....	18,816	48,456,670	2,209	7,762,231	2,601	5,725,050	2,066	3,312,605	25,692	65,256,556
Saskatchewan.....	18,913	48,982,180	1,348	4,818,918	1,353	2,709,238	1,501	2,291,991	23,115	58,802,327
Manitoba.....	7,178	18,626,609	741	2,873,022	782	1,383,197	511	751,492	9,212	23,634,320
Ontario.....	9,629	24,808,939	3,396	12,247,846	1,265	3,164,343	1,167	2,694,770	15,457	42,915,898
Quebec.....	236	658,942	39	182,976	26	88,030	39	149,258	340	1,079,206
New Brunswick.....	339	776,474	28	89,574	28	60,889	20	53,494	415	980,431
Nova Scotia.....	367	798,706	46	153,982	57	131,415	29	62,794	499	1,146,897
Prince Edward Island	829	1,813,858	95	296,090	56	73,817	29	58,584	1,009	2,242,349
Newfoundland.....	4	7,250	3	15,800	1	12,000	—	—	8	35,050
TOTAL.....	57,801	148,823,936	8,296	30,337,203	6,528	14,577,840	5,624	9,925,877	78,249	203,664,856

TABLE 4  
*Loans by Provinces*

	1967		1966		% Increase or Decrease		Total 1945-1967	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	2,502	7,571,822	2,612	7,542,747	- 4.2	0.3	41,226	68,489,767
Alberta.....	25,692	65,256,556	26,029	63,160,132	- 1.2	3.3	395,845	597,060,485
Saskatchewan.....	23,115	58,802,327	27,116	68,084,097	-14.7	-13.6	410,023	624,906,021
Manitoba.....	9,212	23,634,320	10,794	26,623,199	-14.6	-11.2	172,424	253,360,300
Ontario.....	15,457	42,915,898	16,289	41,348,340	- 5.1	- 3.7	239,296	387,534,063
Quebec.....	340	1,079,206	466	1,173,774	-27.0	- 8.0	113,348	154,748,970
New Brunswick.....	415	980,431	532	1,303,644	-21.9	-24.7	11,893	16,814,076
Nova Scotia.....	499	1,146,897	492	982,454	1.4	16.7	13,863	16,719,454
Prince Edward Island.....	1,009	2,242,349	1,206	2,532,369	-16.3	-11.4	20,544	25,348,204
Newfoundland.....	8	35,050	17	45,708	-52.9	-23.3	631	996,516
TOTAL.....	78,249	203,664,856	85,553	212,796,464	- 8.5	- 4.2	1,419,093	2,145,977,861

## FARM IMPROVEMENT LOANS ACT

TABLE 5  
Loans by Purposes

	1967			1966			% Increase or Decrease			Total 1945-1967		
	No.	Amount	\$	No.	Amount	\$	No.	Amount	\$	No.	Amount	\$
Purchase of Agricultural Implements.....	57,801	148,823,936		65,580	162,058,466		- 11.8	-	8.1	1,140,488	1,703,138,797	
Construction, Repair or Alteration of or Making Additions to any Building or Structure on a Farm.....	8,296	30,337,203		8,541	29,178,411		- 2.8		3.9	109,006	235,096,363	
Purchase of Livestock.....	6,528	14,577,840		6,972	14,352,909		- 6.3		1.5	110,093	146,258,993	
Other Improvements.....	5,624	9,925,877		4,460	7,206,678		26.0		37.7	59,506	61,483,708	
TOTAL.....	78,249	203,664,856		85,553	212,796,464		- 8.5	-	4.2	1,419,093	2,145,977,861	



TABLE 6  
*Loans for Implements\**

	Trucks		Tractors		Combines		Hay Balers		Other		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	222	419,368	589	1,873,620	77	322,279	78	129,435	749	1,149,606	1,715	3,894,308
Alberta.....	3,910	7,360,412	6,287	22,216,751	2,202	8,713,938	920	1,206,044	6,998	8,959,525	20,317	48,456,670
Saskatchewan.....	3,647	6,852,814	6,650	23,914,354	2,014	7,921,782	493	579,842	7,222	9,713,388	20,026	48,982,180
Manitoba.....	1,184	2,254,418	2,842	9,422,084	888	3,265,707	235	292,171	2,713	3,392,229	7,862	18,626,609
Ontario.....	1,111	1,863,078	4,252	13,163,861	584	2,416,092	538	738,923	4,455	6,626,985	10,940	24,808,939
Quebec.....	71	167,259	75	227,661	5	19,350	7	10,420	130	234,252	288	658,942
New Brunswick.....	72	135,474	130	374,104	18	60,525	27	31,650	152	174,721	399	776,474
Nova Scotia.....	73	143,480	153	395,177	2	5,550	40	50,050	174	204,449	442	798,706
Prince Edward Island...	120	191,395	319	803,649	57	165,767	73	95,441	393	557,606	962	1,813,858
Newfoundland.....	2	2,800	2	3,550	—	—	—	—	2	900	6	7,250
TOTAL.....	10,412	19,390,498	21,299	72,394,811	5,847	22,890,990	2,411	3,133,976	22,988	31,013,661	62,957	148,823,936

\*The numbers referred to in this table relate to the actual number of implements purchased.

## FARM IMPROVEMENT LOANS ACT

TABLE 7  
*Loans for Construction, Repair and Alteration of Farm Houses and Buildings*

	New Homes		New Barns and Utility Buildings		Repair and Alterations		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	43	311,360	243	1,282,874	105	302,530	391	1,896,764
Alberta.....	454	3,058,422	1,135	3,412,745	620	1,291,064	2,209	7,762,231
Saskatchewan.....	308	2,081,916	688	2,005,917	352	731,085	1,348	4,818,918
Manitoba.....	160	1,102,715	336	1,179,364	245	590,943	741	2,873,022
Ontario.....	141	1,057,889	2,280	8,405,754	975	2,784,203	3,396	12,247,846
Quebec.....	5	35,000	24	121,858	10	26,118	39	182,976
New Brunswick.....	2	3,700	12	54,160	14	31,714	28	89,574
Nova Scotia.....	—	—	27	116,774	19	37,208	46	153,982
Prince Edward Island.....	5	26,000	42	185,762	48	84,328	95	296,090
Newfoundland.....	—	—	3	15,800	—	—	3	15,800
TOTAL.....	1,118	7,677,002	4,790	16,781,008	2,388	5,879,193	8,296	30,337,203

TABLE 8  
*Loans for Other Improvements 1967*

	Clearing and Breaking of Land		Acreage	Irrigation Systems		Fixed Equipment Including Farm Electrical System		Fencing or Drainage Works		Other Works for Improvement or Development		Total	
	No.	Amount \$		No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	42	93,937	4,342	68	151,890	112	226,417	11	21,273	29	57,372	262	550,889
Alberta.....	1,092	1,450,077	76,763	97	318,825	310	664,748	42	45,828	525	833,127	2,066	3,312,605
Saskatchewan.....	719	939,345	50,352	22	44,921	261	490,708	18	25,996	481	791,021	1,501	2,291,991
Manitoba.....	215	286,519	14,791	4	5,580	178	277,576	4	3,159	110	178,658	511	751,492
Ontario.....	45	83,878	2,135	77	219,948	795	1,892,497	119	244,488	131	253,959	1,167	2,694,770
Quebec.....	—	—	—	2	22,350	31	106,511	4	13,980	2	6,417	39	149,258
New Brunswick.....	—	—	—	3	3,314	17	49,830	—	350	—	—	20	53,494
Nova Scotia.....	—	3,270	15	4	6,353	22	45,282	1	504	2	7,385	29	62,794
Prince Edward Island.....	—	—	—	1	1,800	25	53,876	—	—	3	2,908	29	58,584
Newfoundland.....	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL.....	2,113	2,857,026	148,398	278	774,981	1,751	3,807,445	199	355,578	1,283	2,130,847	5,624	9,925,877

TABLE 9  
*Loans by Banks*

	1967			1968			Total 1945-1967		
	No.	Amount	\$	No.	Amount	\$	No.	Amount	\$
Canadian Imperial Bank of Commerce.....	27,956	70,107,430		29,249	70,557,485		447,356	666,627,764	
Royal Bank of Canada.....	19,202	52,368,381		23,421	60,419,949		374,632	580,882,973	
Bank of Montreal.....	16,043	42,045,804		17,282	42,305,588		266,316	409,850,516	
Bank of Nova Scotia.....	7,928	20,422,391		8,124	20,178,941		133,000	201,424,499	
Toronto-Dominion Bank.....	6,755	17,533,668		7,154	18,317,736		120,353	178,345,555	
Banque Canadienne Nationale.....	213	738,387		221	724,810		63,272	86,865,918	
Banque Provinciale du Canada.....	152	448,795		102	291,955		14,158	21,969,986	
Mercantile Bank of Canada.....	—	—		—	—		6	10,650	
TOTAL.....	78,249	203,664,856		85,553	212,796,464		1,419,093	2,145,977,861	

TABLEAU 9  
Prêts par banque

	1967		1966		Total 1945-1967	
	N <sup>o</sup>	Montant \$	N <sup>o</sup>	Montant \$	N <sup>o</sup>	Montant \$
Banque Canadienne Impériale de Commerce.....	27,956	70,107,430	29,249	70,557,485	447,356	666,627,764
Banque Royale du Canada.....	19,202	52,368,381	23,421	60,419,949	374,632	580,882,978
Banque de Montréal.....	16,043	42,045,804	17,282	42,305,588	266,316	409,850,516
Banque de Nouvelle-Écosse.....	7,928	20,422,391	8,124	20,178,941	133,000	201,424,499
Banque Toronto-Dominion.....	6,735	17,533,668	7,154	18,317,736	120,353	178,345,555
Banque Canadienne Nationale.....	213	738,387	221	724,810	63,272	86,865,918
Banque Provinciale du Canada.....	152	448,795	102	291,955	14,158	21,969,986
Banque Mercantile du Canada.....	—	—	—	—	6	10,650
Total.....	78,249	203,664,856	85,553	212,796,464	1,419,093	2,145,977,861

TABLEAU 8

Prêts affectés à d'autres améliorations 1967

	Défrichement et mise en culture		Acreage	Ouvrages d'irrigation		Appareillages à demeure, y compris installations électriques sur les fermes		Travaux de curage et de drainage		Autres travaux d'amélioration ou d'aménagement		Total	
	N°	Montant \$		N°	Montant \$	N°	Montant \$	N°	Montant \$	N°	Montant \$	N°	Montant \$
Colombie-Britannique.....	42	93,937	4,342	68	151,890	112	226,417	11	21,273	29	57,372	262	550,889
Alberta.....	1,092	1,450,077	76,763	97	318,825	310	664,748	42	45,828	525	833,127	2,066	3,312,605
Saskatchewan.....	719	939,345	50,352	22	44,921	261	490,708	18	25,996	431	791,021	1,501	2,291,991
Manitoba.....	215	286,519	14,791	4	5,580	178	277,576	4	3,159	110	178,658	511	751,492
Ontario.....	45	83,878	2,135	77	219,948	795	1,892,497	119	244,488	131	253,959	1,167	2,694,770
Québec.....	—	—	—	2	22,350	31	106,511	4	13,980	2	6,417	39	149,258
Nouveau-Brunswick.....	—	—	—	3	3,314	17	49,830	—	350	—	—	20	53,494
Nouvelle-Écosse.....	—	3,270	15	4	6,353	22	45,282	1	504	2	7,385	29	62,794
Ile du Prince-Édouard.....	—	—	—	1	1,800	25	53,876	—	—	3	2,908	29	58,584
Terre-Neuve.....	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL.....	2,113	2,857,026	148,398	278	774,981	1,751	3,807,445	199	355,578	1,283	2,130,847	5,624	9,925,877

TABLEAU 7

Prêts pour la construction, réparation et modification de maisons et autres bâtiments de ferme 1967

	Maisons neuves		Granges et bâtiments de ferme nouveaux		Réparation et améliorations		Total	
	N <sup>o</sup>	Montant	N <sup>o</sup>	Montant	N <sup>o</sup>	Montant	N <sup>o</sup>	Montant
		\$		\$		\$		\$
Colombie-Britannique.....	43	311,360	243	1,282,874	105	302,530	391	1,896,764
Alberta.....	454	3,058,422	1,135	3,412,745	620	1,291,064	2,209	7,762,231
Saskatchewan.....	308	2,081,916	688	2,005,917	352	731,085	1,348	4,818,918
Manitoba.....	160	1,102,715	336	1,179,364	245	590,943	741	2,873,022
Ontario.....	141	1,057,889	2,280	8,405,754	975	2,784,203	3,396	12,247,846
Québec.....	5	35,000	24	121,858	10	26,118	39	182,976
Nouveau-Brunswick.....	2	3,700	12	54,160	14	31,714	28	89,574
Nouvelle-Écosse.....	—	—	27	116,774	19	37,208	46	153,982
Ile du Prince-Édouard.....	5	26,000	42	185,762	48	84,328	95	296,090
Terre-Neuve.....	—	—	3	15,800	—	—	3	15,800
Total.....	1,118	7,677,002	4,790	16,781,008	2,388	5,879,193	8,296	30,337,203



TABLEAU 6  
*Prêts pour l'achat d'instruments aratoires\**

	Camions		Tracteurs		Moissonneuses- batteuses		Presse à foin		Autres		Total	
	N <sup>o</sup>	Montant	N <sup>o</sup>	Montant	N <sup>o</sup>	Montant	N <sup>o</sup>	Montant	N <sup>o</sup>	Montant	N <sup>o</sup>	Montant
		\$		\$		\$		\$		\$		\$
Colombie-Britannique..	222	419,368	589	1,873,620	77	322,279	78	129,435	749	1,149,606	1,715	3,894,308
Alberta.....	3,910	7,360,412	6,287	22,216,751	2,202	8,713,938	920	1,206,044	6,998	8,959,525	20,317	48,456,670
Saskatchewan.....	3,647	6,852,814	6,650	23,914,354	2,014	7,921,782	493	579,842	7,222	9,713,388	20,026	48,982,180
Manitoba.....	1,184	2,254,418	2,842	9,422,084	888	3,265,707	235	292,171	2,713	3,392,229	7,862	18,626,609
Ontario.....	1,111	1,863,078	4,252	13,163,861	584	2,416,092	538	738,923	4,455	6,626,985	10,940	24,808,939
Québec.....	71	167,259	75	227,661	5	19,350	7	10,420	130	234,252	288	658,942
Nouveau-Brunswick.....	72	135,474	130	374,104	18	60,525	27	31,650	152	174,721	399	776,474
Nouvelle-Écosse.....	73	143,480	153	395,177	2	5,550	40	50,050	174	204,449	442	798,706
Île du Prince-Édouard..	120	191,395	319	803,649	57	165,767	73	95,441	393	557,606	962	1,813,858
Terre-Neuve.....	2	2,800	2	3,550	—	—	—	—	2	900	6	7,250
Total.....	10,412	19,390,498	21,299	72,394,811	5,847	22,890,990	2,411	3,133,976	22,983	31,013,661	62,957	148,823,836

\* Le présent tableau fait voir le nombre d'instruments aratoires effectivement achetés.

TABLEAU 5  
Prêts par objet

	1967		1966		Augmentation ou diminution %		Total 1945-1967	
	N°	Montant \$	N°	Montant \$	N°	Montant \$	N°	Montant \$
Achat d'instruments aratoires...	57,801	148,823,936	65,580	162,058,466	-11.8	-8.1	1,140,488	1,703,138,797
Construction, réparation, modification ou agrandissement de bâtiments ou structures de ferme.....	8,296	30,337,203	8,541	29,178,411	-2.8	3.9	109,006	235,096,363
Achat d'animaux.....	6,528	14,577,840	6,972	14,352,909	-6.3	1.5	110,093	146,258,993
Autres améliorations.....	5,624	9,925,877	4,460	7,206,678	26.0	37.7	59,506	61,483,708
Total.....	78,249	203,664,856	85,553	212,796,464	-8.5	-4.2	1,419,093	2,145,977,861

TABLEAU 4  
Prêts par province

	1967		1966		Augmentation ou diminution %		Total 1945-1967	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique.....	2,502	7,571,822	2,612	7,542,747	- 4.2	0.3	41,226	68,489,767
Alberta.....	25,692	65,256,556	26,029	63,160,132	- 1.2	3.3	395,815	597,060,485
Saskatchewan.....	23,115	58,802,327	27,116	68,084,097	-14.7	-13.6	410,023	624,906,021
Manitoba.....	9,212	23,634,320	10,794	26,623,199	-14.6	-11.2	172,424	253,360,300
Ontario.....	15,457	42,915,898	16,289	41,348,340	- 5.1	3.7	239,296	387,534,068
Québec.....	340	1,079,206	466	1,173,774	-27.0	- 8.0	113,348	154,748,970
Nouveau-Brunswick.....	415	980,431	532	1,303,644	-21.9	-24.7	11,893	16,814,076
Nouvelle-Écosse.....	499	1,146,897	492	982,454	1.4	16.7	13,863	16,719,454
Île du Prince-Édouard.....	1,009	2,242,349	1,206	2,532,369	-16.3	-11.4	20,544	25,348,204
Terre-Neuve.....	8	35,050	17	45,708	-52.9	-23.3	631	996,516
Total.....	78,249	203,664,856	85,553	212,706,464	- 8.5	- 4.2	1,419,093	2,145,977,861

TABLEAU 3  
Prêts par province et objet 1967

	Achat d'instruments aratoires		Construction, réparation ou modification d'habitations et bâtiments de ferme		Achat d'animaux		Autres améliorations		Total	
	N°	Montant \$	N°	Montant \$	N°	Montant \$	N°	Montant \$	N°	Montant \$
Colombie-Britannique	1,490	3,894,308	391	1,896,764	359	1,220,861	262	550,889	2,502	7,571,822
Alberta.....	18,816	48,456,670	2,209	7,762,231	2,601	5,725,050	2,066	3,312,605	25,692	65,256,556
Saskatchewan.....	18,913	48,982,180	1,348	4,818,918	1,353	2,709,238	1,501	2,291,991	23,115	58,802,327
Manitoba.....	7,178	18,626,609	741	2,873,022	782	1,383,197	511	751,492	9,212	23,634,320
Ontario.....	9,629	24,808,939	3,396	12,247,846	1,265	3,164,343	1,167	2,694,770	15,457	42,915,898
Québec.....	236	658,942	39	182,976	26	88,030	39	149,258	340	1,079,206
Nouveau-Brunswick..	339	776,474	28	89,574	28	60,889	20	53,494	415	980,431
Nouvelle-Écosse.....	367	798,706	46	153,982	57	131,415	29	62,794	499	1,146,897
Île du Prince-Édouard	829	1,813,858	95	296,090	56	73,817	29	58,584	1,009	2,242,349
Terre-Neuve.....	4	7,250	3	15,800	1	12,000	—	—	8	35,050
Total.....	57,801	148,823,936	8,296	30,337,203	6,528	14,577,840	5,624	9,925,877	78,249	203,664,856

## TABLEAU 2

## Prêts et remboursements aux banques 1967

Au 31 décembre 1967			Solde des		Rembourse- ments*		Prêts consentis	
			prêts payables		aux banques			
Période 1:	1 <sup>er</sup> mars 1945	au 28 février 1948.....	33,605,576	33,605,576	néant			
Période 2:	1 <sup>er</sup> mars 1948	au 28 février 1951.....	142,372,774	142,371,076	1,698			
Période 3:	1 <sup>er</sup> mars 1951	au 31 mars 1953.....	190,449,006	190,440,609	8,397			
Période 4:	1 <sup>er</sup> avril 1953	au 31 mars 1956.....	222,723,494	222,696,686	26,808			
Période 5:	1 <sup>er</sup> avril 1956	au 31 mars 1959.....	239,064,072	238,875,039	189,033			
Période 6:	1 <sup>er</sup> avril 1959	au 30 juin 1962.....	346,906,122	344,201,512	2,704,610			
Période 7:	1 <sup>er</sup> juillet 1962	au 30 juin 1965.....	447,765,708	390,630,567	57,135,141			
Période 8:	1 <sup>er</sup> juillet 1965	au 30 juin 1968.....	523,091,109	154,657,930	368,433,179			
(jusqu'au 31 décembre 1967)								
TOTAL.....			2,145,977,861	1,717,478,995	428,498,866			

\*Comprend le principal des réclamations acquittées en vertu de la garantie du gouvernement.

TABLEAU I

Sommaire des opérations 1945-1967

Année	Prêts consentis		Montant moyen du prêt	Réclamations acquittées**		Recourre- ments de ré- clamations acquittées
	Nombre	Montant		Nombre	Montant	

1945*	4,311	3,381,742	784	—	—	—
1946	13,030	9,880,566	758	—	—	—
1947	22,046	18,160,821	824	—	—	—
1948	30,431	29,331,131	964	—	—	—
1949	44,775	45,879,080	1,025	13	10,264	475
1950	58,969	63,421,363	1,075	23	9,466	195
1951	75,063	85,326,227	1,137	18	6,500	413
1952	83,315	98,259,150	1,180	25	11,663	928
1953	83,962	97,892,760	1,166	95	52,878	1,949
1954	58,572	62,073,806	1,060	108	59,043	4,783
1955	60,755	69,105,521	1,137	229	135,251	5,074
1956	60,180	70,819,312	1,177	237	152,247	8,138
1957	57,988	69,427,874	1,199	257	180,822	17,939
1958	70,278	90,539,744	1,288	277	217,638	20,701
1959	71,143	98,427,519	1,384	261	189,416	13,124
1960	68,041	101,855,746	1,497	209	167,406	26,866
1961	70,615	108,147,165	1,531	232	163,602	33,515
1962	72,621	118,089,211	1,626	237	172,727	34,081
1963	77,373	135,954,564	1,757	222	182,444	39,421
1964	80,632	150,836,329	1,871	232	180,664	30,815
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,488	243	248,209	43,242
1967	78,249	203,664,856	2,602	285	339,394	43,451
TOTAL	1,419,093	2,145,977,861	1,512	3,432	2,682,007	361,527

\*10 mois seulement

\*\*Ces montants comprennent l'intérêt et les frais de recouvrement payables par le ministère en vertu de la loi.

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ans prévue à la loi, et aux périodes de 5 ans prévues par le Règlement pour les instruments aratoires et de 2½ ans pour les véhicules. Pour la présente année de rapport, le taux d'intérêt maximum payable en vertu de la Loi était de 5 p. 100 par année. Les prêts pour améliorations agricoles doivent être garantis, et les emprunteurs se voient dans l'obligation de payer eux-mêmes une part convenable du prix de l'achat ou des frais de leur projet.

Depuis le début jusqu'au 31 décembre 1967, 1,419,093 prêts aux améliorations agricoles d'un montant global de 2,145 millions de dollars ont été consentis. Au cours de la même période, les banques ont reçu, en vertu de la disposition de garantie, des paiements totalisant \$2,682,007 pour 3,432 réclamations.

Au cours de l'année civile 1967, 78,249 prêts pour améliorations agricoles d'une somme de \$203,664,856, ont été consentis, comparativement à 85,553 prêts s'élevant à \$212,796,464, en 1966. Sur l'ensemble des prêts de l'année à l'étude, \$148,823,936 ont été affectés aux achats d'instruments aratoires, \$30,337,203 à la construction, la réparation ou la modification d'habitations et de bâtiments de ferme, \$14,577,840 à l'achat d'animaux de ferme, et \$9,925,877 à d'autres projets d'améliorations agricoles, tels le défrichement et la mise en culture, les ouvrages d'irrigation, les travaux de clôture et de drainage, ainsi qu'à des postes de prêts divers. Le montant du prêt moyen dépasse légèrement les \$2,600. Les banques ont continué à collaborer à la réalisation du programme de prêts prévu par la Loi. On trouvera, annexés au présent rapport, des tableaux détaillés des opérations de prêts effectuées en 1967.

*Le sous-ministre des Finances,*  
R. B. BRYCE.

## 23<sup>ème</sup> RAPPORT ANNUEL

### *des opérations de prêts en vertu de la Loi sur les prêts destinés aux améliorations agricoles*

Entrée en vigueur en mars 1945 pour une première période de trois ans, la Loi sur les prêts destinés aux améliorations agricoles a été modifiée à diverses reprises en vue de l'étendre à des périodes de prêts supplémentaires. La période actuelle a commencé le 1<sup>er</sup> juillet 1965 et se terminera le 30 juin 1968.

Cette Loi a pour objet de procurer aux cultivateurs du crédit à moyen et à court terme pour l'amélioration et la mise en valeur des exploitations agricoles et pour y améliorer les conditions d'existence.

A cette fin, la Loi autorise le ministre des Finances à dédommager chaque banque à charte des pertes qu'elle pourrait subir jusqu'à concurrence de 10 p. 100 des prêts pour améliorations agricoles qu'elle a consentis, au cours de toute période de prêts. Sous réserve de cette limite, les réclamations recevables présentées par les banques, seront acquittées en entier. La Loi prévoit une limite à la garantie du gouvernement, en établissant, pour chaque période de prêts, un montant maximum de prêts garantis pour améliorations agricoles que l'ensemble des banques peuvent consentir. Le maximum prévu dans le cas de la période en cours est de 700 millions de dollars.

Les prêts pour améliorations agricoles sont principalement consentis aux fins suivantes :

- l'achat d'instruments aratoires, neufs et usagés;
- la construction, la réparation ou la modification de bâtiments de ferme;
- l'achat d'animaux de ferme;
- les travaux généraux pour l'amélioration ou la mise en valeur d'une ferme, y compris le défrichement et la mise en culture, les ouvrages d'irrigation, les installations électriques, les travaux de clôturage et de drainage.

Le solde de prêt garanti d'un emprunteur ne doit jamais excéder 15,000 dollars. Les modalités de remboursement sont établies en fonction du montant du prêt et de la situation particulière de l'emprunteur. Evidemment, le remboursement est sujet à la période générale maximum de 10

ROGER DUHAMTEL, M.S.R.C.  
Imprimeur de la Reine et Contrôleur de la Papeterie  
Ottawa, 1968

N° de cat : F14/1967

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# Rapport annuel

1967

La Loi sur les prêts destinés aux améliorations agricoles  
Ministère des Finances



MINISTÈRE DES FINANCES

Rapport annuel  
1967

LOI SUR  
LES PRÊTS DESTINÉS  
AUX  
AMÉLIORATIONS AGRICOLES

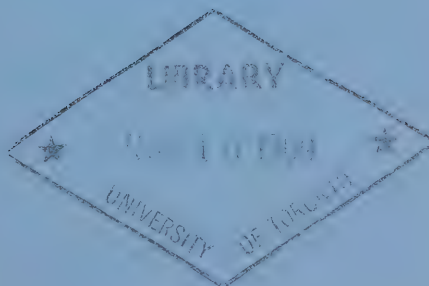


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# FARM IMPROVEMENT LOANS ACT

Annual Report  
1968



DEPARTMENT OF FINANCE





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# Annual Report

1968

FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE



Queen's Printer for Canada, Ottawa, 1969

Cat. No.: F1-4/1968

## FARM IMPROVEMENT LOANS ACT

Honourable E. J. BENSON, P.C., M.P.,  
House of Commons,  
Ottawa, Ontario.

Dear Mr. Benson:

I have the honour to submit to you the Annual Report of operation under the Farm Improvement Loans Act for the year ended December 31, 1968.

Yours very truly,

R. B. BRYCE,  
*Deputy Minister of Finance.*

# 24th ANNUAL REPORT

## *of Operations under the Farm Improvement Loans Act*

The Farm Improvement Loans Act came into force in March, 1945 for an initial period of three years and was subsequently amended from time to time to remain in effect for additional lending periods.

The purpose of the legislation is to make available to farmers intermediate term and short term credit for the improvement or development of farms and for the improvement of living conditions thereon. To this end the legislation authorizes the Minister of Finance to guarantee against loss, term loans made to farmers by private lenders from their own funds for a wide range of farm improvement projects.

The main purposes for which Farm Improvement Loans could be made during the year under review were:

- purchase of agricultural implements, new and used;
- the construction, repair or alteration of farm buildings;
- the purchase of livestock;
- general works for the improvement or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works.

The terms of repayment of loans for these purposes depend largely upon the amount borrowed and the particular circumstances of the borrower. The repayment period is subject to a maximum period of ten years provided for in the Act except in the case of implement and vehicle loans where the maximum periods allowed are 5 and 3 years respectively. Farm Improvement Loans must be secured, and borrowers are required to provide a reasonable portion of the cost of a purchase or project from their own resources.

Since the inception of this program, one of the conditions of the government guarantee had been that the rate of interest which banks may charge on guaranteed farm improvement loans may not exceed 5% per annum. In view of the substantial increase in the general level of interest rates throughout the world and in Canada, particularly during the last two years, the rising cost of funds made it increasingly difficult for the lending banks to continue to make loans under this program. During the year under review, the volume of loans dropped to \$40 million from a general level of

\$200 million in recent years. To facilitate this important source of credit to the farming community, and to broaden its scope of operations, Parliament approved amendments to the legislation which gave effect to the following changes:

- the maximum rate of interest of 5% was revoked, and the rate made prescribable by Order in Council;
- the purchase of land, where this is an addition to an existing farming enterprise, was added to the list of eligible loan purposes. The maximum repayment period for land purchase loans is 15 years. (It remains 10 years for all other loan purposes);
- the maximum amount that may be lent for the purchase of additional land was established at \$15,000. The maximum loan amount of \$15,000 for all other loan purposes was retained, but loans are subject to an overall limit of \$25,000 which may be outstanding to any one borrower. Thus a farmer may now borrow up to \$15,000 for the purchase of land and up to \$10,000 for all other purposes (for instance the purchase of implements), or vice versa;
- credit unions and other groups of private lenders, such as trust and loan companies, were made eligible to become lenders under the farm improvement loans program, if designated by the Minister of Finance for that purpose. Previously, only chartered banks were eligible to make guaranteed loans under this program;
- as an encouragement particularly to smaller lenders, the guarantee provisions applying to individual lenders were changed. The Act now authorizes the Minister to guarantee each lender against loss an amount of up to 90% of the first \$125,000 lent, up to 50% of loans in excess of \$115,000, but not exceeding \$250,000, and up to 10% of loans in excess of \$250,000 made by that lender during a 3 year lending period;
- a new lending period, from July 1, 1968 to June 30, 1971, was added during which guaranteed farm improvement loans may be made. An aggregate limit of \$900,000,000 was established for loans that may be made under the guarantee by chartered banks during this lending period, and a separate aggregate limit on loans of \$300,000,000 was established for all other lenders.

The legislation giving effect to the above changes received Royal Assent on November 14, 1968. The following day, Order in Council P.C. 1968-2098 was passed to give effect to a formula for the determination of the maximum rates of interest at six month intervals. According to this formula, the rates of interest are

- (a) for land purchase loans, the average yield (rounded to the nearest quarter) on Government of Canada bonds with terms to maturity from 5 to 10 years, during a six month averaging period immediately preceding the interest period, plus 1%, and

- (b) for all other loan purposes, the average yields on government bonds with 1 to 10 years to maturity during the same averaging period, plus 1%.

Interest periods extend from April 1 to September 30, and from October 1 to March 31 of each year. Thus, if changes in bond yields during an averaging period bring about changes in the rates of interest, such changes take effect on the first of April and the first of October. The rates of interest which became effective on November 15, 1968, for the period of March 31, 1969, were as follows:

Land Purchase Loans.....	$7\frac{3}{4}\%$
All other Loan Purposes.....	$7\frac{1}{2}\%$

Since the coming into effect of the new interest rate formula, bank lending has resumed. In view of the fact that the legislation changes, which made new groups of lenders eligible, did not come into effect until mid November, no loans were actually made by credit unions and commercial lenders other than chartered banks in the period under review.

Since inception to December 31, 1968, 1,433,297 Farm Improvement Loans amounting to over \$2,186 million were made. During the same period payments have been made to the banks under the guarantee provision in respect of 3,664 claims amounting to \$3,003,943 of which \$407,307 has been recovered from borrowers.

During the calendar year 1968, 14,204 Farm Improvement Loans amounting to \$40,243,867 were made to farmers as compared with 78,249 loans for a total of \$203,664,856 in 1967. Of the total loans made during the year under review, \$26,972,601 were made for the purchase of agricultural implements, \$6,455,401 for the construction, repair or alteration of farm houses and buildings, \$3,471,964 for the purchase of livestock and \$3,343,901 for other farm improvement projects, such as the clearing and breaking of land, irrigation systems, fencing and drainage, and other miscellaneous loan purposes. The average size of individual loans has risen to slightly over \$2,800.

Appended to this Report are tables showing in detail the lending operations for 1968.



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## FARM IMPROVEMENT LOANS ACT

TABLE 1

*Summary of Operations*

Calendar Year	Loans Made		Average size of Loan	Claims Paid**		Recoveries on Claims Paid
	No.	Amount		No.	Amount	
		\$			\$	
1945*.....	4,311	3,381,742	784	—	—	—
1946.....	13,030	9,880,566	758	—	—	—
1947.....	22,046	18,160,821	824	—	—	—
1948.....	30,431	29,331,131	964	—	—	—
1949.....	44,775	45,879,080	1,025	13	10,264	475
1950.....	58,969	63,421,363	1,075	23	9,466	195
1951.....	75,063	85,326,227	1,137	18	6,500	413
1952.....	83,315	98,259,150	1,180	25	11,663	928
1953.....	83,962	97,892,760	1,166	95	52,878	1,949
1954.....	58,572	62,073,806	1,060	108	59,043	4,783
1955.....	60,755	69,105,521	1,137	229	135,251	5,074
1956.....	60,180	70,819,312	1,177	237	152,247	8,138
1957.....	57,988	69,427,874	1,199	257	180,822	17,959
1958.....	70,278	90,539,744	1,288	277	217,638	20,701
1959.....	71,143	98,427,519	1,384	261	189,416	13,124
1960.....	68,041	101,855,746	1,497	209	167,406	26,866
1961.....	70,615	108,147,165	1,531	232	163,602	33,515
1962.....	72,621	118,089,211	1,626	237	172,727	34,081
1963.....	77,373	135,954,564	1,757	222	182,444	39,421
1964.....	80,632	150,836,329	1,871	232	180,664	30,815
1965.....	91,191	202,706,910	2,223	229	202,373	36,397
1966.....	85,553	212,796,464	2,488	243	248,209	43,242
1967.....	78,249	203,664,856	2,602	285	339,394	43,451
1968.....	14,204	40,243,867	2,833	232	321,936	45,780
TOTAL....	1,433,297	2,186,221,728	1,575	3,664	3,003,943	407,307

\*10 months only.

\*\*These amounts include interest and collection costs payable by the Government under the terms of the Act.

TABLE 2  
*Loans and Repayments to the Banks*

	<i>As of December 31, 1968</i>		
	<i>Loans Made</i>	<i>Repayments*</i>	<i>Balance of Loans Payable to Banks</i>
	\$	\$	\$
<i>Period 1:</i>			
March 1, 1945 to February 28, 1948	33,605,576	33,605,576	nil
<i>Period 2:</i>			
March 1, 1948 to February 28, 1951	142,372,774	142,372,774	nil
<i>Period 3:</i>			
March 1, 1951 to March 31, 1953..	190,449,006	190,443,355	5,651
<i>Period 4:</i>			
April 1, 1953 to March 31, 1956...	222,723,494	222,708,985	14,509
<i>Period 5:</i>			
April 1, 1956 to March 31, 1959...	239,064,072	238,959,741	104,331
<i>Period 6:</i>			
April 1, 1959 to June 30, 1962.....	346,906,122	345,335,583	1,570,539
<i>Period 7:</i>			
July 1, 1962 to June 30, 1965.....	447,765,808	421,962,340	25,803,468
<i>Period 8:</i>			
July 1, 1965 to June 30, 1968.....	553,823,636	282,315,053	271,508,583
<i>Period 9:</i>			
July 1, 1968 to June 30, 1971.....	9,511,240	48,636	9,462,604
<b>TOTAL.....</b>	<b>2,186,221,728</b>	<b>1,877,752,043</b>	<b>308,469,685</b>

\*Includes Principal Amount of Claims Paid under Government Guarantee.

## FARM IMPROVEMENT LOANS ACT

TABLE 3  
*Loans Classified by Provinces and Purposes*  
 1 Jan.—31 Dec. 1968

	Purchase of Agricultural Implements		Construction, Repair or Alterations of Farm Homes and Buildings		Purchase of Livestock		Other Improvements		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	572	1,527,074	150	684,765	169	588,146	143	383,992	1,034	3,183,977
Alberta.....	3,129	8,956,044	378	1,342,514	527	1,299,440	611	1,088,313	4,645	12,686,311
Saskatchewan.....	2,311	6,565,031	210	694,081	252	489,803	271	485,260	3,044	8,234,175
Manitoba.....	768	2,401,632	114	409,708	91	199,087	109	204,868	1,082	3,215,295
Ontario.....	1,925	5,540,708	741	2,935,164	272	740,604	407	987,768	3,345	10,204,244
Quebec.....	105	320,196	34	209,510	16	51,960	12	49,403	167	631,069
New Brunswick.....	144	399,137	8	26,800	8	9,889	21	31,159	181	466,985
Nova Scotia.....	228	542,195	22	41,539	21	44,006	35	69,836	306	697,576
Prince Edward Island	301	719,384	40	111,320	34	49,029	24	43,302	399	923,035
Newfoundland.....	1	1,200	—	—	—	—	—	—	1	1,200
TOTAL.....	9,484	26,972,601	1,697	6,455,401	1,390	3,471,964	1,633	3,343,901	14,204	40,243,867

TABLE 4  
*Loans Classified by Provinces*

	1 Jan—31 Dec 1968		1 Jan—31 Dec 1967		% Increase or Decrease		Total 1945-1968	
	No.	Amount \$	No.	Amount \$	No.	Amount	No.	Amount \$
British Columbia.....	1,034	3,183,977	2,502	7,571,822	—58	—57	42,260	71,673,744
Alberta.....	4,645	12,686,311	25,692	65,256,556	—81	—80	400,490	609,746,796
Saskatchewan.....	3,044	8,234,175	23,115	58,802,327	—86	—85	413,067	633,140,196
Manitoba.....	1,082	3,215,295	9,212	23,634,320	—88	—86	173,506	256,575,595
Ontario.....	3,345	10,204,244	15,457	42,915,898	—78	—76	242,641	397,738,312
Quebec.....	167	631,069	340	1,079,206	—50	—41	113,515	155,380,039
New Brunswick.....	181	466,985	415	980,431	—56	—52	12,074	17,281,061
Nova Scotia.....	306	697,576	499	1,146,897	—38	—39	14,169	17,417,030
Prince Edward Island.....	399	923,035	1,009	2,242,349	—60	—58	20,943	26,271,239
Newfoundland.....	1	1,200	8	35,050	—87	—96	632	997,716
TOTAL.....	14,204	40,243,867	78,249	203,664,856	—81	—80	1,433,297	2,186,221,728

## FARM IMPROVEMENT LOANS ACT

TABLE 5  
*Loans Classified by Purposes*

	1 Jan-31 Dec 1968		1 Jan-31 Dec 1967		% Increase or Decrease		Total 1945-1968	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$
Purchase of Agricultural Implements	9,484	26,972,601	57,801	148,823,936	-83	-81	1,149,972	1,730,111,398
Construction, Repair or Alteration of or making additions to any building or structure on a farm.....	1,697	6,455,401	8,296	30,337,203	-79	-78	110,703	241,551,764
Purchase of Livestock.....	1,390	3,471,964	6,528	14,577,840	-78	-76	111,483	149,730,957
Other Improvements.....	1,633	3,343,901	5,624	9,925,877	-70	-66	61,139	64,827,609
TOTAL.....	14,204	40,243,867	78,249	203,664,856	-81	-80	1,433,297	2,186,221,728

TABLE 6  
*Loans for Implements\**

	Trucks		Tractors		Combines		Hay Balers		Other		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	144	314,713	229	702,192	9	40,080	23	41,359	252	423,730	657	1,527,074
Alberta.....	958	1,982,865	1,077	4,427,890	186	841,817	75	109,030	1,053	1,594,442	3,349	8,956,044
Saskatchewan.....	614	1,231,745	819	3,179,508	206	902,298	25	30,798	781	1,220,682	2,445	6,565,031
Manitoba.....	160	312,447	322	1,274,870	81	360,751	17	29,492	265	424,072	845	2,401,632
Ontario.....	284	547,547	1,056	3,408,352	103	512,844	64	95,338	645	976,627	2,152	5,540,708
Quebec.....	26	58,888	43	165,389	3	22,667	1	1,500	36	71,752	109	320,196
New Brunswick.....	37	63,527	66	214,611	9	56,839	5	5,364	41	58,796	158	399,137
Nova Scotia.....	55	102,917	103	279,017	3	20,801	24	39,557	61	99,903	246	542,195
Prince Edward Island...	87	135,832	132	405,428	20	76,431	7	11,515	75	90,178	321	719,384
Newfoundland.....	1	1,200	—	—	—	—	—	—	—	—	1	1,200
TOTAL.....	2,366	4,751,681	3,847	14,037,257	620	2,834,528	241	363,953	3,209	4,965,182	10,283	26,972,601

\*The number referred to in this table relates to the actual number of Implements Purchased.



TABLE 7  
*Loans for Construction, Repair and Alteration of Farm Houses and Buildings*

	New Homes		New Barns and Utility Buildings		Repair and Alterations		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	21	156,477	91	419,898	38	108,390	150	684,765
Alberta.....	85	507,432	159	507,084	134	327,998	378	1,342,514
Saskatchewan.....	44	284,320	99	248,865	67	160,896	210	694,081
Manitoba.....	22	150,848	55	171,796	37	87,064	114	409,708
Ontario.....	29	243,520	464	1,846,574	248	845,070	741	2,935,164
Quebec.....	4	44,000	20	136,970	10	28,540	34	209,510
New Brunswick.....	1	5,000	3	8,215	4	13,585	8	26,800
Nova Scotia.....	—	—	9	22,516	13	19,023	22	41,539
Prince Edward Island.....	2	12,500	18	51,850	20	46,970	40	111,320
Newfoundland.....	—	—	—	—	—	—	—	—
TOTAL.....	208	1,404,097	918	3,413,768	571	1,637,536	1,697	6,455,401

TABLE 8

*Loans for other Purposes*

	Clearing and Brushing of Land			Irrigation Systems		Fixed Equipment Including Farm Electrical System		Fencing and Drainage Works		Other Works for the Improvement or Development of a Farm		Total	
	No.	Amount	Acreage	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$			\$		\$		\$		\$		\$
British Columbia.....	30	60,657	2,204	14	43,093	88	225,287	3	21,195	8	33,760	143	383,992
Alberta.....	270	387,950	19,741	10	44,226	197	423,962	9	7,275	125	224,900	611	1,088,313
Saskatchewan.....	123	191,914	8,620	2	10,833	82	183,915	2	3,675	62	94,923	271	485,260
Manitoba.....	51	69,134	2,705	—	—	32	89,499	1	2,000	25	44,235	109	204,868
Ontario.....	4	7,500	112	3	14,000	329	808,763	39	89,924	31	66,591	406	986,778
Quebec.....	—	—	—	3	14,290	8	29,290	1	313	1	6,500	13	50,393
New Brunswick.....	—	—	—	—	—	18	27,601	—	—	3	3,558	21	31,159
Nova Scotia.....	—	—	—	1	960	33	67,156	—	100	1	1,620	35	69,836
Prince Edward Island.....	—	—	—	—	—	22	38,602	—	—	2	4,700	24	43,302
Newfoundland.....	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL.....	478	717,155	33,382	33	127,402	809	1,894,075	55	124,482	258	480,787	1,633	3,343,901

TABLE 9  
*Loans Classified by Banks*

	1 Jan.—31 Dec. 1968		1 Jan.—31 Dec. 1967		Total 1945—1968	
	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$
Canadian Imperial Bank of Commerce.....	3,964	11,026,060	27,956	70,107,430	451,320	677,653,824
Royal Bank of Canada.....	2,592	7,461,507	19,202	52,368,381	377,224	588,344,480
Bank of Montreal.....	1,399	3,989,849	16,043	42,045,804	267,715	413,840,365
Bank of Nova Scotia.....	3,638	9,914,160	7,928	20,422,391	136,638	211,338,659
Toronto-Dominion Bank.....	2,490	7,363,590	6,755	17,533,668	122,843	185,709,145
Banque Canadienne Nationale.....	83	391,579	213	738,387	63,355	87,257,497
Banque Provinciale du Canada.....	38	97,122	152	448,795	14,196	22,067,108
Mercantile Bank of Canada.....	—	—	—	—	6	10,650
TOTAL.....	14,204	40,243,867	78,249	203,664,856	1,433,297	2,186,221,728

TABLEAU 9  
Prêts par banque

	1 <sup>er</sup> jan.—31 déc. 1968		1 <sup>er</sup> jan.—31 déc. 1967		Total 1945-1968	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Banque Canadienne Impériale de Commerce.....	3,964	11,026,060	27,956	70,107,430	451,320	677,653,824
Banque Royale du Canada.....	2,592	7,461,507	19,202	52,368,381	377,224	588,344,480
Banque de Montréal.....	1,399	3,989,849	16,043	42,045,804	267,715	413,840,365
Banque de Nouvelle-Écosse.....	3,638	9,914,160	7,928	20,422,391	136,638	211,338,659
Banque Toronto-Dominion.....	2,490	7,363,590	6,755	17,533,668	122,843	185,709,145
Banque Canadienne Nationale.....	83	391,579	213	738,387	63,355	87,257,497
Banque Provinciale du Canada.....	38	97,122	152	448,795	14,196	22,067,108
Banque Mercantile du Canada.....	—	—	—	—	6	10,650
Total.....	14,204	40,243,867	78,249	203,664,856	1,433,297	2,186,221,728

TABLEAU 8  
Prêts pour d'autres objets

	Défrichement et déboisement			Ouvrages d'irrigation			Appareillages à demeure, y compris installations électriques sur les fermes			Travaux de clôture et de drainage			Autres travaux d'amélioration ou d'aménagement			Total	
	Nom.	Montant	Acres	Nom.	Montant	Nom.	Montant	Nom.	Montant	Nom.	Montant	Nom.	Montant	Nom.	Montant	Nom.	Montant
Colombie-Britannique.....	30	60,657	2,204	14	43,093	88	225,287	3	21,195	8	33,760	143	383,992				
Alberta.....	270	387,950	19,741	10	44,226	197	423,962	9	7,275	125	224,900	611	1,088,313				
Saskatchewan.....	123	191,914	8,620	2	10,833	82	183,915	2	3,675	62	94,923	271	485,260				
Manitoba.....	51	69,134	2,705	—	—	32	89,499	1	2,000	25	44,235	109	204,868				
Ontario.....	4	7,500	112	3	14,000	329	808,763	39	89,924	31	66,591	406	986,778				
Québec.....	—	—	—	3	14,290	8	29,290	1	313	1	6,500	13	50,393				
Nouveau-Brunswick.....	—	—	—	—	—	18	27,601	—	—	3	3,558	21	31,159				
Nouvelle-Écosse.....	—	—	—	1	960	33	67,156	—	100	1	1,620	35	69,836				
Île du Prince-Édouard.....	—	—	—	—	—	22	38,602	—	—	2	4,700	24	43,302				
Terre-Neuve.....	—	—	—	—	—	—	—	—	—	—	—	—	—				
Total.....	478	717,155	33,382	33	127,402	809	1,804,075	55	124,482	258	480,787	1,633	3,343,901				

TABLEAU 7  
Prêts pour la construction, réparation et modification de maisons et autres bâtiments de ferme

	Maisons neuves		Granges et bâtiments de ferme nouveaux		Réparation et améliorations		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique.....	21	156,477	91	419,898	38	108,390	150	684,765
Alberta.....	85	507,432	159	507,084	134	327,998	378	1,342,514
Saskatchewan.....	44	284,320	99	248,865	67	160,896	210	694,081
Manitoba.....	22	150,848	55	171,796	37	87,064	114	409,708
Ontario.....	29	243,520	464	1,846,574	248	845,070	741	2,935,164
Québec.....	4	44,000	20	136,970	10	28,540	34	209,510
Nouveau-Brunswick.....	1	5,000	3	8,215	4	13,585	8	26,800
Nouvelle-Écosse.....	—	—	9	22,516	13	19,023	22	41,539
Île du Prince-Édouard.....	2	12,500	18	51,850	20	46,970	40	111,320
Terre-Neuve.....	—	—	—	—	—	—	—	—
TOTAL.....	208	1,404,097	918	3,413,768	571	1,637,536	1,697	6,455,401

TABLEAU 6  
Prêts pour l'achat d'instruments aratoires\*

	Camions		Tracteurs		Moissonneuses- balleuses		Presse à foin		Autres		Total	
	Nom.	Montant	Nom.	Montant	Nom.	Montant	Nom.	Montant	Nom.	Montant	Nom.	Montant
Colombie-Britannique...	144	314, 713	229	702, 192	9	40, 080	23	41, 359	252	428, 730	657	1, 527, 074
Alberta.....	958	1, 982, 865	1, 077	4, 427, 890	186	841, 817	75	109, 030	1, 053	1, 504, 442	3, 349	8, 956, 044
Saskatchewan.....	614	1, 231, 745	819	3, 179, 508	206	902, 298	25	30, 798	781	1, 220, 682	2, 445	6, 565, 031
Manitoba.....	160	312, 447	322	1, 274, 870	81	360, 751	17	29, 492	265	424, 072	845	2, 401, 632
Ontario.....	284	547, 547	1, 056	3, 408, 352	103	512, 844	64	95, 338	645	976, 627	2, 152	5, 540, 708
Québec.....	26	58, 888	43	165, 389	3	22, 667	1	1, 500	36	71, 752	109	320, 196
Nouveau-Brunswick.....	37	63, 527	66	214, 611	9	56, 839	5	5, 364	41	58, 796	158	399, 137
Nouvelle-Écosse.....	55	102, 917	103	279, 017	3	20, 801	24	39, 557	61	99, 903	246	542, 195
Ile du Prince-Édouard.	87	135, 832	132	405, 428	20	76, 431	7	11, 515	75	90, 178	321	719, 384
Terre-Neuve.....	1	1, 200	—	—	—	—	—	—	—	—	1	1, 200
TOTAL.....	2, 366	4, 751, 681	3, 847	14, 057, 257	620	2, 834, 528	241	363, 953	3, 209	4, 965, 182	10, 283	26, 972, 601

\*Le présent tableau fait voir le nombre d'instrument aratoires effectivement achetés.



TABLEAU 5  
Prêts par objet

	1 <sup>er</sup> jan.—31 déc. 1968		1 <sup>er</sup> jan.—31 déc. 1967		Augmentation ou diminution %		Total 1945-1968	
	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant
		\$		\$		\$		\$
Achat d'instruments aratoires.....	9,484	26,972,601	57,801	148,823,936	—83	—81	1,149,972	1,730,111,398
Construction, réparation, modification ou agrandissement de bâtiments ou structures de ferme....	1,697	6,455,401	8,296	30,337,203	—79	—78	110,703	241,551,764
Achat d'animaux.....	1,390	3,471,964	6,528	14,577,840	—78	—76	111,483	149,730,957
Autres améliorations.....	1,633	3,343,901	5,624	9,925,877	—70	—66	61,139	64,827,609
Total.....	14,204	40,243,867	78,249	203,664,856	—81	—80	1,433,297	2,186,221,728

TABLEAU 4  
Prêts par province

	1 <sup>er</sup> jan.—31 déc. 1968		1 <sup>er</sup> jan.—31 déc. 1967		Augmentation ou diminution %		Total 1945-1968	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique.....	1,034	3,183,977	2,502	7,571,822	—58	—57	42,260	71,673,744
Alberta.....	4,645	12,686,311	25,692	65,256,556	—81	—80	400,490	609,746,796
Saskatchewan.....	3,044	8,234,175	23,115	58,802,327	—86	—85	413,067	633,140,196
Manitoba.....	1,082	3,215,295	9,212	23,634,320	—88	—86	173,506	256,575,595
Ontario.....	3,345	10,204,244	15,457	42,915,898	—78	—76	242,641	397,738,312
Québec.....	167	631,069	340	1,079,206	—50	—41	113,515	155,380,039
Nouveau-Brunswick.....	181	466,985	415	980,431	—56	—52	12,074	17,281,061
Nouvelle-Écosse.....	306	697,576	499	1,146,897	—38	—39	14,169	17,417,080
Île du Prince-Édouard.....	399	923,035	1,009	2,242,349	—60	—58	20,943	26,271,239
Terre-Neuve.....	1	1,200	8	35,050	—87	—96	632	997,716
Total.....	14,204	40,243,867	78,249	203,664,856	—81	—80	1,433,297	2,186,221,728

TABLEAU 3  
Prêts par province et objet  
1<sup>er</sup> jan.—31 déc. 1968

	Achat d'instruments aratoires		Construction, réparation ou modification d'habitations et bâtiments de ferme		Achat d'équipement		Autres améliorations		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique	572	1,527,074	150	684,765	169	588,146	143	383,992	1,034	3,183,977
Alberta.....	3,129	8,956,044	378	1,342,514	527	1,299,440	611	1,088,313	4,645	12,686,311
Saskatchewan.....	2,311	6,565,031	210	694,081	252	489,803	271	485,260	3,044	8,234,175
Manitoba.....	768	2,401,632	114	409,708	91	199,087	109	204,868	1,082	3,215,295
Ontario.....	1,925	5,540,708	741	2,935,164	272	740,604	407	987,768	3,345	10,204,244
Québec.....	105	320,196	34	209,510	16	51,960	12	49,403	167	631,069
Nouveau-Brunswick.	144	399,137	8	26,800	8	9,889	21	31,159	181	466,985
Nouvelle-Écosse.....	228	542,195	22	41,539	21	44,006	35	69,836	306	697,576
Île du Prince-Édouard	301	719,384	40	111,320	34	49,029	24	43,302	399	923,035
Terre-Neuve.....	1	1,200	—	—	—	—	—	—	1	1,200
Total.....	9,484	26,972,601	1,697	6,455,401	1,390	3,471,964	1,633	3,343,901	14,204	40,243,867

## Prêts et remboursements aux banques

## TABLEAU 2

Au 31 décembre 1968

Solde des prêts  
payable aux  
banques

	\$	\$	\$
Période 1: 1 <sup>er</sup> mars 1945 au 28 février 1948..	33,605,576	33,605,576	
Période 2: 1 <sup>er</sup> mars 1948 au 28 février 1951...	142,372,774	142,372,774	
Période 3: 1 <sup>er</sup> mars 1951 au 31 mars 1953.....	190,443,355	190,449,006	
Période 4: 1 <sup>er</sup> avril 1953 au 31 mars 1956.....	222,723,494	222,723,494	
Période 5: 1 <sup>er</sup> avril 1956 au 31 mars 1959.....	239,064,072	239,064,072	
Période 6: 1 <sup>er</sup> avril 1959 au 30 juin 1962.....	346,906,122	346,906,122	
Période 7: 1 <sup>er</sup> juillet 1962 au 30 juin 1965.....	447,765,808	421,962,340	
Période 8: 1 <sup>er</sup> juillet 1965 au 30 juin 1968.....	553,823,636	282,315,053	
Période 9: 1 <sup>er</sup> juillet 1968 au 30 juin 1971.....	9,511,240	48,636	
TOTAL.....	2,186,221,728	1,877,752,043	308,469,685

\*Comprend le principal des réclamations acquittées en vertu de la garantie du gouvernement.

TABLEAU I

Sommaire des opérations

Année civile	Prêts consentis		Montant moyen du prêt	Réclamations**		Recouvrements de réclama- tions acquittées
	Nombre	Montant		Nombre	Montant	

\$ \$

1945*	4,311	3,381,742	784	—	—	—
1946	13,030	9,880,566	758	—	—	—
1947	22,046	18,160,821	824	—	—	—
1948	30,431	29,331,131	964	—	—	—
1949	44,775	45,879,080	1,025	13	10,264	475
1950	58,969	63,421,363	1,075	23	9,466	195
1951	75,063	85,326,227	1,137	18	6,500	413
1952	83,315	98,259,150	1,180	25	11,663	928
1953	83,962	97,892,760	1,166	95	52,878	1,949
1954	58,572	62,073,806	1,060	108	59,043	4,783
1955	60,755	69,105,521	1,137	229	135,251	5,074
1956	60,180	70,819,312	1,177	237	152,247	8,138
1957	57,988	69,427,874	1,199	257	180,822	17,959
1958	70,278	90,539,744	1,288	277	217,638	20,701
1959	71,143	98,427,519	1,384	261	189,416	13,124
1960	68,041	101,855,746	1,497	209	167,406	26,866
1961	70,155	108,147,165	1,531	232	163,602	33,515
1962	72,621	118,089,211	1,626	237	172,727	34,081
1963	77,373	135,954,564	1,757	222	182,444	39,421
1964	80,632	150,836,329	1,871	232	180,664	30,815
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,488	243	248,209	43,242
1967	78,249	203,664,856	2,602	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
<hr/>						
TOTAL	1,433,297	2,186,221,728	1,575	3,664	3,003,943	407,307

\*10 mois seulement.

\*\*Ces montants comprennent l'intérêt et les frais de recouvrement payables par le ministère en vertu de la Loi.

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Les mesures législatives donnant suite aux modifications susmentionnées ont reçu la sanction royale le 14 novembre 1968. Le lendemain, on a adopté le décret du conseil C.P. 1968-2098 qui enterminait une formule servant à déterminer les taux maximums d'intérêt à intervalles de six mois.

D'après cette formule, les taux d'intérêt sont :

- a) dans le cas de prêts pour achat de terres, le rendement moyen (arrondi au prochain quart) des obligations du gouvernement du Canada avec échéance de 5 à 10 ans, pendant une période moyenne de six mois précédant immédiatement la période d'intérêt, plus 1 p. 100 et

- b) pour tous les autres objets de prêts, les rendements moyens des obligations du gouvernement avec échéance de 1 à 10 ans pendant la même période moyenne, plus 1 p. 100.

Les périodes d'intérêt vont du 1<sup>er</sup> avril au 30 septembre et du 1<sup>er</sup> octobre au 31 mars de chaque année. Ainsi, les changements de rendement des obligations pendant une période moyenne qui entraînent des changements de taux d'intérêt, entreront en vigueur le premier jour d'avril et le premier jour d'octobre. Les taux d'intérêt entrés en vigueur le 15 novembre 1968 pour la période allant jusqu'au 31 mars 1969, ont été

Achats de terres.....	7 $\frac{3}{4}$ p. 100
Autres fins.....	7 $\frac{1}{2}$ p. 100

Depuis l'entrée en vigueur de la nouvelle formule de taux d'intérêt, les prêts bancaires ont repris. Vu que les modifications législatives qui ont habilité de nouveaux groupes de prêteurs, ne sont entrées en vigueur qu'à la mi-novembre, les coopératives de crédit et les bailleurs de fonds commerciaux autres que les banques à charte n'ont de fait émis aucun prêt pendant la période en question.

Depuis le début jusqu'au 31 décembre 1968, 1,433,297 prêts, totalisant plus de 2,186 milliards de dollars ont été consentis. Pendant cette même période, l'Etat a remboursé aux banques, aux termes de la disposition de garantie, 3,664 réclamations totalisant \$3,003,943, dont \$407,307 ont été recouvrés des emprunteurs.

Pendant l'année civile 1968, on a consenti aux cultivateurs 14,204 prêts d'amélioration agricole totalisant \$40,243,867, comparativement à 78,249 prêts pour un total de \$203,664,856 en 1967. Sur le total des prêts émis durant l'année étudiée, \$26,972,601 ont été consentis pour achat d'instruments aratoires, \$6,455,401 pour construction, réparation ou modification d'habitations et autres bâtiments de ferme, \$3,471,964 pour achat d'animaux et \$3,343,901 pour autres travaux d'améliorations agricoles, comme défrichement et mise en culture, ouvrages d'irrigation, travaux de clôturage et drainage ainsi qu'à diverses autres fins. Le prêt moyen dépasse légèrement aujourd'hui \$2,800.

On trouvera ci-joint des tableaux détaillés sur les opérations de prêts menées en 1968.



au Canada comme dans le monde entier, surtout au cours des deux dernières années, le coût ascendant des capitaux a rendu de plus en plus difficile aux banques prêteuses de continuer à consentir des prêts aux termes de ce programme. Pendant l'année qui nous intéresse, la valeur des prêts est tombée à 40 millions de dollars, du niveau général de 200 millions où elle s'était située au cours des dernières années. Désireux de faciliter l'accès de cette importante source de crédit à l'agriculture et d'élargir son champ d'action, le Parlement a approuvé les modifications suivantes à la Loi :

—Le taux d'intérêt maximum de 5 p. 100 a été abrogé pour être dorénavant prescrit par décret du conseil.

—L'achat de terres venant agrandir une entreprise agricole existante est venu s'ajouter à la liste des prêts dont les fins sont acceptables. La période maximum de remboursement dans le cas de prêts destinés à l'achat de terres est de 15 ans. (Elle reste à 10 ans pour toutes les autres fins.)

—Le montant maximum préalable pour l'achat de terres additionnelles a été fixé à \$15,000. Le maximum de \$15,000 pour toutes les autres fins de prêt a été maintenu, mais les prêts en cours sont assujettis à une limite générale de \$25,000 par prêteur. Ainsi, un cultivateur peut emprunter au maximum \$15,000 pour l'achat de terres et \$10,000 pour toutes autres fins (par exemple l'achat d'instruments aratoires) ou vice-versa.

—Les caisses populaires ou coopératives de crédit et autres groupes de bailleurs de fonds privés, comme les sociétés de fiducie et de prêts, ont été habilités à devenir prêteurs en vertu du programme de prêts destinés aux améliorations agricoles, s'ils sont désignés à cette fin par le ministre des Finances. Auparavant, seules les banques à charte pouvaient consentir des prêts garantis aux termes du programme.

—dans le but d'encourager plus particulièrement les petits prêteurs, les dispositions de garantie s'appliquant aux prêteurs individuels ont été modifiées. La Loi autorise maintenant le Ministre à garantir chaque prêteur contre les pertes, pour un montant pouvant atteindre jusqu'à 90 p. 100 des cent-vingt cinq mille premiers dollars prêtés, 50 p. 100 des prêts en sus de \$115,000 mais ne dépassant pas \$250,000 et jusqu'à 10 p. 100 des prêts dépassant \$250,000 consentis par le prêteur pendant une période de prêt de 3 ans.

—une nouvelle période de prêts (1<sup>er</sup> juillet 1968 au 30 juin 1971) pendant laquelle les prêts destinés aux améliorations agricoles peuvent être consentis, a été ajoutée. On a établi une limite globale de \$900,000,000 pour les prêts qui peuvent être consentis contre garantie par les banques à charte pendant cette période de prêt et une limite globale distincte de prêt de \$300,000,000 a été fixée pour tous les autres prêteurs.



## 24<sup>ème</sup> RAPPORT ANNUEL

### *des opérations de prêts effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles*

Entrée en vigueur en mars 1945 pour une première période de trois ans, la Loi sur les prêts destinés aux améliorations agricoles a été modifiée à diverses reprises pour s'étendre à des périodes de prêts supplémentaires. Elle a pour objet de fournir aux cultivateurs un crédit à moyen et à court terme pour l'amélioration et la mise en valeur des exploitations agricoles et pour y améliorer les conditions d'existence. A cette fin, elle habilite le ministre des Finances à garantir les prêts à terme consentis à des cultivateurs par des bailleurs de fonds privés à même leurs propres fonds pour une grande diversité de travaux d'amélioration agricole.

Pendant l'année visée par le présent rapport, les prêts ont été principalement consentis pour les raisons suivantes :

— l'achat d'instruments aratoires neufs et usagés ;  
— la construction, la réparation ou la modification de bâtiments de ferme ;  
— l'achat d'animaux ;  
— des travaux généraux d'amélioration ou de mise en valeur d'une ferme, dont le défrichement et la mise en culture, les ouvrages d'irrigation, les installations électriques, les travaux de clôturage et de drainage.

Les modalités de remboursement des prêts consentis à cette fin sont arrêtées en fonction du montant du prêt et de la situation particulière de l'emprunteur. La période de remboursement est assujettie au délai maximum de dix ans prévu par la Loi, sauf dans le cas des prêts consentis pour l'achat d'instruments aratoires et de véhicules alors que les délais maximums permis sont de cinq et trois ans respectivement. Les prêts destinés aux améliorations agricoles doivent être garantis et les emprunteurs sont tenus de payer eux-mêmes une partie raisonnable du prix d'achat ou du coût des travaux. Depuis l'instauration du programme, l'une des conditions préalables à la garantie par le gouvernement limitait à 5 p. 100 l'an le taux d'intérêt que les banques peuvent prélever sur les prêts d'amélioration agricole. En raison de l'augmentation considérable du niveau général des taux d'intérêt

# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES

L'honorable Edgar J. Benson, député, C.P.,  
Chambre des communes,  
Ottawa, Ontario.

Monsieur le Ministre,

J'ai l'honneur de vous soumettre le rapport des opérations de prêts effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles pour l'année terminée le 31 décembre 1968.

Veuillez agréer, Monsieur le Ministre, l'expression de mes sentiments les plus respectueux.

*Le sous-ministre des Finances*  
ROBERT B. BRYCE

Imprimeur de la Reine pour le Canada  
Ottawa, 1969  
N° de cat.: F1-4/1968

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# Rapport annuel

1968

Loi sur les prêts destinés aux améliorations agricoles  
Ministère des Finances



MINISTÈRE DES FINANCES

Rapport annuel  
1968

LOI SUR  
LES PRÊTS DESTINÉS  
AUX  
AMÉLIORATIONS AGRICOLES



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Publications



# FARM IMPROVEMENT LOANS ACT

Annual Report  
1969



DEPARTMENT OF FINANCE





# Annual Report

1969

FARM IMPROVEMENT LOANS ACT  
DEPARTMENT OF FINANCE

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Queen's Printer for Canada  
Ottawa, 1970

Cat. No.: F1-4/1969

## FARM IMPROVEMENT LOANS ACT

Honourable E. J. BENSON, P.C., M.P.,  
House of Commons,  
Ottawa, Ontario.

Dear Mr. Benson:

I have the honour to submit to you the Annual Report of operation under the Farm Improvement Loans Act for the year ended December 31, 1969.

Yours very truly,

S. S. REISMAN,  
*Deputy Minister of Finance.*

# 25th ANNUAL REPORT

## *of Operations under the Farm Improvement Loans Act*

The Farm Improvement Loans Act came into force in March 1945 for an initial period of three years and was subsequently amended from time to time to remain in effect for additional lending periods.

The purpose of the legislation is to help facilitate the availability of intermediate term and short term credit to farmers for the improvement or development of farms and for the improvement of living conditions thereon. To this end the Act authorizes the Minister of Finance to guarantee against loss term loans made to farmers by chartered banks and other designated lenders from their own funds for a wide range of farm improvement projects.

The main purposes for which Farm Improvement Loans could be made during the year under review were:

- purchase of agricultural implements, new and used;
- the construction, repair or alteration of farm buildings;
- the purchase of livestock;
- the purchase of additional farm land;
- general works for the improvement or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works.

The terms of repayment of loans for these purposes depend largely upon the amount borrowed and the particular circumstances of the borrower. The repayment period is subject to a maximum period of fifteen years in the case where a loan is granted for the purchase of additional land and ten years for all other purposes except in the case of implement and vehicle loans where the maximum periods allowed are 5 and 3 years respectively. Farm Improvement Loans must be secured, and borrowers are required to provide a certain portion of the cost of a purchase or project from their own resources.

The maximum amount of guaranteed loans which a borrower may have outstanding at any one time is \$15,000 for land purchase, and \$15,000 for all other purposes subject to an overall limit of \$25,000. The maximum rate of interest payable under the Farm Improvement Loans Act is established at six month intervals on April 1 and October 1 in accordance with a formula established by Regulations. Maximum interest rates applicable in the year

under review were  $7\frac{1}{2}\%$  ( $7\frac{3}{4}\%$  for land purchase loans) from January 1—March 31, 1969,  $7\frac{3}{4}\%$  (8%) from April 1—September 30, 1969 and  $8\frac{1}{2}\%$  ( $8\frac{3}{4}\%$ ) from October 1, 1969.

Since inception to December 31, 1969, 1,480,188 Farm Improvement Loans amounting to over \$2,328 million were made. During the same period payments have been made to the banks under the guarantee provision in respect of 3,886 claims amounting to \$3,267,382.

During the calendar year 1969, 46,891 Farm Improvement Loans amounting to \$142,056,482 were made to farmers as compared with 14,204 loans for a total of \$40,243,867 in 1968. Prior to November of 1968, the maximum rate of interest which lenders could charge on loans was limited by the Act to 5%. This rate became increasingly unrealistic to the general structure of interest rates during 1968 to the point where lenders could no longer give their customary support to the programme and the volume of lending during that year declined substantially. Amendments to the Act and Regulations in late 1968 provided for the maximum rate of interest to be determined by the formulae referred to above. The increase in lending during 1969 in large part reflects this change and represents a return to a more normal level of lending. Of the total loans made during the year under review, \$92,984,086 were made for the purchase of agricultural implements, \$22,721,204 for the construction, repair or alteration of farm houses and buildings, \$14,213,758 for the purchase of livestock and \$12,137,434 for other farm improvement projects, such as the clearing and breaking of land, irrigation systems, fencing and drainage, and other miscellaneous loan purposes. The average size of individual loans has risen to slightly over \$3,000.

Appended to this Report are tables showing in detail the lending operations for 1969.



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## FARM IMPROVEMENT LOANS ACT

TABLE 1  
*Summary of Operations*

Year	Loans Made		Average Size of Loan	Claims Paid		Recoveries on Claims Paid
	No.	Amount		No.	Amount	
		\$	\$		\$	\$
1945 to 1954...	474,474	513,606,646	1,082	282	149,814	8,743
1955 to 1964...	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965.....	91,191	202,706,910	2,223	229	202,373	36,397
1966.....	85,553	212,796,464	2,487	243	248,209	43,242
1967.....	78,249	203,664,856	2,603	285	339,394	43,451
1968.....	14,204	40,243,867	2,833	232	321,936	45,780
1969.....	46,891	142,056,482	3,030	222	263,439	57,913
TOTAL.....	1,480,188	2,328,278,210	1,573	3,886	3,267,382	465,220

TABLE 2  
*Loans and Repayments to the Banks*

	As of December 31, 1969		
	Loans Made	Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
<i>Period 1:</i>			
March 1, 1945 to February 28, 1948....	33,605,576	33,605,576	Nil
<i>Period 2:</i>			
March 1, 1948 to February 28, 1951....	142,372,774	142,372,774	Nil
<i>Period 3:</i>			
March 1, 1951 to March 31, 1953.....	190,449,006	190,446,627	2,379
<i>Period 4:</i>			
April 1, 1953 to March 31, 1956.....	222,723,494	222,717,645	5,849
<i>Period 5:</i>			
April 1, 1956 to March 31, 1959.....	239,064,072	239,010,389	53,683
<i>Period 6:</i>			
April 1, 1959 to June 30, 1962.....	346,906,122	346,028,506	877,616
<i>Period 7:</i>			
July 1, 1962 to June 30, 1965.....	447,767,384	435,537,551	12,229,833
<i>Period 8:</i>			
July 1, 1965 to June 30, 1968.....	553,823,636	399,791,894	154,031,742
<i>Period 9:</i>			
July 1, 1968 to June 30, 1971..... (as of December 31, 1969)	151,566,146	12,661,514	138,904,632
TOTAL.....	2,328,278,210	2,022,172,476	306,105,734

\*Includes principal amount of claims paid under Government guarantee.

TABLE 3

## Loans Classified by Provinces and Purposes—1969

	Purchase of Agricultural Implements			Construction, Repairs or Alterations of Farm Houses and Buildings			Purchase of Livestock			Other Improvements			Total	
	No.	Amount	\$	No.	Amount	\$	No.	Amount	\$	No.	Amount	\$	No.	Amount
British Columbia.....	1,176	3,787,538		244	1,301,113		261	1,018,984		245	842,667		1,926	6,950,302
Alberta.....	11,189	32,199,777		1,547	5,608,106		1,976	5,393,719		1,152	3,242,617		15,864	46,444,219
Saskatchewan.....	9,191	26,224,742		1,272	4,027,366		1,271	3,226,485		927	2,757,813		12,661	36,236,406
Manitoba.....	3,510	10,427,421		519	2,191,239		683	1,467,198		391	1,257,470		5,103	15,343,328
Ontario.....	5,726	16,768,095		1,961	8,605,304		752	2,388,396		1,022	3,481,364		9,461	31,243,159
Quebec.....	236	833,455		72	568,139		100	458,731		64	323,699		472	2,184,024
New Brunswick.....	173	463,356		12	36,790		16	56,324		22	54,068		223	610,538
Nova Scotia.....	332	887,002		19	51,730		50	105,337		23	67,718		424	1,111,787
Prince Edward Island....	553	1,374,750		103	330,117		61	89,084		33	110,018		750	1,903,969
Newfoundland.....	4	17,950		1	1,300		2	9,500		—	—		7	28,750
TOTAL.....	32,090	92,984,086		5,750	22,721,204		5,172	14,213,758		3,879	12,137,434		46,891	142,056,482

TABLE 4  
Loans Classified by Provinces

	1969		1968		% Increase or Decrease		Total 1945-1969	
	No.	Amount \$	No.	Amount \$	No.	Amount	No.	Amount \$
British Columbia.....	1,926	6,950,302	1,034	3,183,977	+ 86	+ 118	44,186	78,624,046
Alberta.....	15,864	46,444,219	4,645	12,686,311	+ 241	+ 266	416,354	656,191,015
Saskatchewan.....	12,661	36,236,406	3,044	8,234,175	+ 316	+ 340	425,728	669,376,602
Manitoba.....	5,103	15,343,328	1,082	3,215,295	+ 372	+ 377	178,609	271,918,923
Ontario.....	9,461	31,243,159	3,345	10,204,244	+ 183	+ 206	252,102	428,981,471
Quebec.....	472	2,184,024	167	631,069	+ 183	+ 246	113,987	157,564,063
New Brunswick.....	223	610,538	181	466,985	+ 23	+ 31	12,297	17,891,599
Nova Scotia.....	424	1,111,787	306	697,576	+ 38	+ 59	14,593	18,528,817
Prince Edward Island.....	750	1,903,969	399	923,035	+ 88	+ 106	21,693	28,175,208
Newfoundland.....	7	28,750	1	1,200	+ 600	+ 2,296	639	1,026,466
TOTAL.....	46,891	142,056,482	14,204	40,243,867	+ 230	+ 253	1,480,188	2,328,278,210

TABLE 5  
*Loans Classified by Purposes*

	1969		1968		% Increase or Decrease		Total 1945-1969	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$				\$
Purchase of Agricultural Implements.....	32,090	92,984,086	9,484	26,972,601	+238	+245	1,182,062	1,823,095,484
Construction, Repair or Alteration of Making Additions to Any Building or Structure on a Farm.....	5,750	22,721,204	1,697	6,455,401	+239	+252	116,453	264,272,968
Purchase of Livestock.....	5,172	14,213,758	1,390	3,471,964	+272	+309	116,655	163,944,715
Other Improvements.....	3,879	12,137,434	1,633	3,343,901	+137	+263	65,018	76,965,043
TOTAL.....	46,891	142,056,482	14,204	40,243,867	+230	+253	1,480,188	2,328,278,210

## FARM IMPROVEMENT LOANS ACT

TABLE 6  
Loans for Implements\*

	Trucks		Tractors		Combines		Hay Balers		Other		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$
British Columbia.....	223	502,273	464	1,662,487	58	321,499	48	93,765	550	1,207,514	1,343	3,787,538
Alberta.....	2,656	5,833,681	3,041	11,756,270	1,474	5,968,426	336	512,484	4,258	8,128,916	11,765	32,199,777
Saskatchewan.....	1,913	3,911,805	2,721	10,433,939	1,505	6,294,529	233	309,867	3,176	5,274,602	9,548	26,224,742
Manitoba.....	669	1,430,984	1,139	4,149,461	559	2,451,645	76	117,439	1,224	2,277,892	3,667	10,427,421
Ontario.....	782	1,493,342	2,455	8,310,105	297	1,477,357	148	216,726	2,590	5,270,565	6,272	16,768,095
Quebec.....	72	178,698	73	317,288	11	50,886	4	5,100	105	281,483	265	833,455
New Brunswick.....	37	71,935	54	185,290	7	23,978	4	5,190	80	176,963	182	463,356
Nova Scotia.....	84	184,164	129	407,287	10	28,118	22	32,567	125	234,866	370	887,002
Prince Edward Island.....	123	233,020	192	566,704	53	210,354	28	46,708	206	317,964	602	1,374,750
Newfoundland.....	—	—	1	8,950	1	7,500	—	—	1	1,500	3	17,950
TOTAL.....	6,559	13,839,902	10,269	37,797,781	3,975	16,834,292	899	1,339,846	12,315	23,172,265	34,017	92,984,086

\*The numbers referred to in this table relate to the actual number of implements purchased.

TABLE 7  
Loans for Construction, Repair and Alterations of Farm Houses and Buildings

	New Homes		New Barns and Utility Buildings		Repair and Alterations		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	31	214,190	139	798,347	74	288,576	244	1,301,113
Alberta.....	231	1,639,315	979	3,125,255	337	843,536	1,547	5,608,106
Saskatchewan.....	128	887,597	907	2,591,639	237	548,130	1,272	4,027,366
Manitoba.....	67	531,779	317	1,278,098	135	381,362	519	2,191,239
Ontario.....	76	632,916	1,162	5,566,408	723	2,405,980	1,961	8,605,304
Quebec.....	4	36,000	52	411,489	16	120,650	72	568,139
New Brunswick.....	—	—	3	14,900	9	21,890	12	36,790
Nova Scotia.....	—	—	6	20,780	13	30,950	19	51,730
Prince Edward Island.....	5	35,400	44	186,288	54	108,429	103	330,117
Newfoundland.....	—	—	1	1,300	—	—	1	1,300
TOTAL.....	542	3,977,197	3,610	13,994,504	1,598	4,749,503	5,750	22,721,204

TABLE 8  
Loans for Other Purposes

	Clearing and Brushing of Land		Irrigation Systems		Fixed Equipment including Farm Electrical System		Fencing and Drainage Works		Other Works for the Improvement or Development of a Farm		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia.....	33	104,489	29	90,445	99	295,814	9	21,396	75	330,523	245	842,667
Alberta.....	408	603,342	49	207,779	149	316,054	18	26,744	528	2,088,698	1,152	3,242,617
Saskatchewan.....	165	249,703	9	17,550	306	685,581	24	35,874	423	1,769,105	927	2,757,813
Manitoba.....	89	175,291	2	2,175	122	260,265	5	6,305	173	813,434	391	1,257,470
Ontario.....	26	101,412	24	62,742	556	1,539,263	83	262,201	333	1,515,746	1,022	3,481,364
Quebec.....	2	9,194	5	22,000	33	108,249	2	10,600	22	173,656	64	323,699
New Brunswick.....	1	590	3	7,771	15	39,612	1	1,700	2	4,395	22	54,068
Nova Scotia.....	1	795	3	8,490	14	48,483	—	—	5	9,950	23	67,718
Prince Edward Island.....	—	—	—	—	18	46,431	—	—	15	63,587	33	110,018
Newfoundland.....	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL.....	725	1,244,816	124	418,952	1,312	3,339,752	142	364,820	1,576	6,769,094	3,879	12,137,434



TABLE 9

*Loans Classified by Banks*

	1969		1968		Total 1968-1969	
	No.	Amount \$	No.	Amount \$	No.	Amount \$
Canadian Imperial Bank of Commerce.....	19,609	57,871,885	3,964	11,026,060	470,929	735,525,709
Royal Bank of Canada.....	8,002	26,220,827	2,592	7,461,507	385,226	614,565,307
Bank of Montreal.....	9,925	30,155,413	1,399	3,989,849	277,640	443,995,778
Bank of Nova Scotia.....	4,776	13,969,353	3,638	9,914,160	141,414	225,308,012
Toronto Dominion Bank.....	4,050	11,788,042	2,490	7,363,590	126,893	197,497,187
Banque Canadienne Nationale.....	310	1,328,200	83	391,579	63,665	88,585,697
Provincial Bank of Canada.....	104	363,477	38	97,122	14,300	22,430,585
Mercantile Bank of Canada.....	—	—	—	—	6	10,650
British Columbia Bank.....	1	4,000	—	—	1	4,000
Credit Unions.....	114	355,285	—	—	114	355,285
TOTAL.....	46,891	142,056,482	14,204	40,243,867	1,480,188	2,328,278,210







TABLEAU 9  
Prêts classés par banque

	1969		1968		Total 1945-1969	
	Nombre	Montant	Nombre	Montant	Nombre	Montant
	\$		\$		\$	
Banque de Commerce Canadienne Impériale.....	19,609	57,871,885	3,964	11,026,060	470,929	735,525,709
Banque Royale du Canada.....	8,002	26,220,827	2,592	7,461,507	385,226	614,565,307
Banque de Montréal.....	9,925	30,155,413	1,399	3,989,849	277,640	443,995,778
Banque de la Nouvelle-Écosse.....	4,776	13,969,353	3,638	9,914,160	141,414	225,308,012
Banque Toronto Dominion.....	4,050	11,788,042	2,490	7,363,590	126,893	197,497,187
Banque Canadienne Nationale.....	310	1,328,200	83	391,579	63,665	88,585,697
Banque Provinciale du Canada.....	104	363,477	38	97,122	14,300	22,430,585
Banque Mercantile du Canada.....	—	—	—	—	6	10,650
Banque de la Colombie-Britannique.....	1	4,000	—	—	1	4,000
Caisses Populaires.....	114	355,285	—	—	114	355,285
Total.....	46,891	142,056,482	14,204	40,243,867	1,480,188	2,328,278,210

TABLEAU 8  
Prêts pour d'autres objets

	Défrichement et débours- salement		Ouvrages d'irrigation		Appareillages à demeure, y compris installations électriques sur les fermes		Travaux de clôture et de drainage		Autres travaux d'amélioration ou d'entretien		Total	
	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant
		\$		\$		\$		\$		\$		\$
Colombie-Britannique.....	33	104,489	29	90,445	99	295,814	9	21,396	75	330,523	245	842,667
Alberta.....	408	603,342	49	207,779	149	316,054	18	26,744	528	2,088,698	1,152	3,242,617
Saskatchewan.....	165	249,703	9	17,550	306	685,581	24	35,874	423	1,769,105	927	2,757,813
Manitoba.....	89	175,291	2	2,175	122	260,265	5	6,305	173	813,434	391	1,257,470
Ontario.....	26	101,412	24	62,742	556	1,539,263	83	262,201	333	1,515,746	1,022	3,481,364
Québec.....	2	9,194	5	22,000	33	108,249	2	10,600	22	173,656	64	323,699
Nouveau-Brunswick.....	1	590	3	7,771	15	39,612	1	1,700	2	4,395	22	54,068
Nouvelle-Écosse.....	1	795	3	8,490	14	48,483	—	—	5	9,950	23	67,718
Île du Prince-Édouard.....	—	—	—	—	18	46,431	—	—	15	63,587	33	110,018
Terre-Neuve.....	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	725	1,244,816	124	418,952	1,312	3,339,752	142	364,820	1,576	6,769,094	3,879	12,137,434

TABLEAU 7

*Prêts pour la construction, réparation et modification de maisons et autres bâtiments de ferme*

	Maisons neuves		Granges et bâtiments de ferme nouveaux		Réparation et améliorations		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique.....	31	214,190	139	798,347	74	288,576	244	1,301,113
Alberta.....	231	1,639,315	979	3,125,255	337	843,536	1,547	5,608,106
Saskatchewan.....	128	887,597	907	2,591,639	237	548,130	1,272	4,027,366
Manitoba.....	67	531,779	317	1,278,098	135	381,362	519	2,191,239
Ontario.....	76	632,916	1,162	5,566,408	723	2,405,980	1,961	8,605,304
Québec.....	4	36,000	52	411,489	16	120,650	72	568,139
Nouveau-Brunswick.....	—	—	3	14,900	9	21,890	12	36,790
Nouvelle-Écosse.....	—	—	6	20,780	13	30,950	19	51,730
Ile du Prince-Édouard.....	5	35,400	44	186,288	54	108,429	103	330,117
Terre-Neuve.....	—	—	1	1,300	—	—	1	1,300
TOTAL.....	542	3,977,197	3,610	13,994,504	1,508	4,749,503	5,750	22,721,204

TABLEAU 6  
Prêts pour achat d'instruments aratoires\*

	Camions		Tracteurs		Moissonneuses- battuses		Presse à foin		Autres		Total	
	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant
Colombie-Britannique.....	223	\$ 502,273	464	\$ 1,662,487	58	\$ 321,499	48	\$ 93,765	550	\$ 1,207,514	1,343	\$ 3,787,538
Alberta.....	2,656	5,833,681	3,041	11,756,270	1,474	5,968,426	336	512,484	4,258	8,128,916	11,765	32,199,777
Saskatchewan.....	1,913	3,911,805	2,721	10,433,939	1,505	6,294,529	233	309,867	3,176	5,274,602	9,548	26,224,742
Manitoba.....	669	1,430,984	1,139	4,149,461	559	2,451,645	76	117,439	1,224	2,277,892	3,667	10,427,421
Ontario.....	782	1,493,342	2,455	8,310,105	297	1,477,357	148	216,726	2,500	5,270,565	6,272	16,768,095
Québec.....	72	178,698	73	317,288	11	50,886	4	5,100	105	281,483	265	833,455
Nouveau-Brunswick.....	37	71,935	54	185,290	7	23,978	4	5,190	80	176,963	182	463,356
Nouvelle-Écosse.....	84	184,164	129	407,287	10	28,118	22	32,567	125	234,866	370	887,002
Île du Prince-Édouard.....	123	233,020	192	566,704	53	210,354	28	46,708	206	317,964	602	1,374,750
Terre-Neuve.....	—	—	1	8,950	1	7,500	—	—	1	1,500	3	17,950
TOTAL.....	6,559	13,839,902	10,269	37,797,781	3,975	16,834,292	899	1,339,846	12,315	23,172,265	34,017	92,984,086

\*Le présent tableau fait voir le nombre d'instruments aratoires effectivement achetés.

TABLEAU 5  
Prêts classés par objet

	1969		1968		Augmentation ou diminution %		Total 1945-1969	
	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant
	\$		\$				\$	
Achat d'instruments aratoires.....	32, 090	92, 984, 086	9, 484	26, 972, 601	+238	+245	1, 182, 062	1, 823, 095, 484
Construction, réparation, modification ou agrandissement de bâtiments ou struc- tures de ferme.....	5, 750	22, 721, 204	1, 697	6, 455, 401	+239	+252	116, 453	264, 272, 968
Achat d'animaux.....	5, 172	14, 213, 758	1, 390	3, 471, 964	+272	+309	116, 655	163, 944, 715
Autres améliorations.....	3, 879	12, 137, 434	1, 633	3, 343, 901	+137	+263	65, 018	76, 965, 043
TOTAL.....	46, 891	142, 056, 482	14, 204	40, 243, 867	+230	+253	1, 480, 188	2, 328, 278, 210

TABLEAU 4  
Prêts classés par province

	1969		1968		Augmentation ou diminution %		Total 1945-1969	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant	Nombre	Montant \$
Columbia-Britannique.....	1,926	6,950,302	1,034	3,183,977	+ 86	+118	44,186	78,624,046
Alberta.....	15,864	46,444,219	4,645	12,686,311	+241	+266	416,354	656,191,015
Saskatchewan.....	12,661	36,236,406	3,044	8,234,175	+316	+340	425,728	669,376,602
Manitoba.....	5,103	15,343,328	1,082	3,215,295	+372	+377	178,609	271,918,923
Ontario.....	9,461	31,243,159	3,345	10,204,244	+183	+206	252,102	428,981,471
Québec.....	472	2,184,024	167	631,069	+183	+246	113,987	157,564,063
Nouveau-Brunswick.....	223	610,538	181	466,985	+ 23	+ 31	12,297	17,891,599
Nouvelle-Écosse.....	424	1,111,787	306	697,576	+ 38	+ 59	14,593	18,528,817
Île du Prince-Édouard.....	750	1,903,969	399	923,035	+ 88	+106	21,693	28,175,208
Terre-Neuve.....	7	28,750	1	1,200	+600	+ 2,296	639	1,026,466
TOTAL.....	46,891	142,056,482	14,204	40,243,867	+230	+253	1,480,188	2,328,278,210



TABLEAU 3  
Prêts classés par province et objet

	Achat d'instruments aratoires		Construction, réparation ou modification de maisons et bâtiments de ferme		Achat d'animaux		Autres améliorations		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique....	1,176	3,787,538	244	1,301,113	261	1,018,984	245	842,667	1,926	6,950,302
Alberta.....	11,189	32,199,777	1,547	5,608,106	1,976	5,393,719	1,152	3,242,617	15,864	46,444,219
Saskatchewan.....	9,191	26,224,742	1,272	4,027,366	1,271	3,226,485	927	2,757,813	12,661	36,236,406
Manitoba.....	3,510	10,427,421	519	2,191,239	683	1,467,198	391	1,257,470	5,103	15,343,328
Ontario.....	5,726	16,768,095	1,961	8,605,304	752	2,388,396	1,022	3,481,364	9,461	31,243,159
Québec.....	236	833,455	72	568,139	100	458,731	64	323,699	472	2,184,024
Nouveau-Brunswick.....	173	463,356	12	36,790	16	56,324	22	54,068	223	610,538
Nouvelle-Écosse.....	332	887,002	19	51,730	50	105,337	23	67,718	424	1,111,787
Île du Prince-Édouard....	553	1,374,750	103	330,117	61	89,084	33	110,018	750	1,903,969
Terre-Neuve.....	4	17,950	1	1,300	2	9,500	—	—	7	28,750
Total.....	32,090	92,984,086	5,750	22,721,204	5,172	14,213,758	3,879	12,137,434	46,891	142,056,482

Résumé des opérations

TABLÉAU 1

Recouvrement de réclama-tions acqui-tées	Réclamations acquittées		Moyen du prêt	Moyen	Prets consentis		Année
	Montant	Nombre			Montant	Nombre	
1945 à 1954...							
8,743	149,814	282	1,082	513,606,646	1,013,202,985	689,626	1945 à 1964...
229,694	1,742,217	2,393	1,469	202,706,910	212,796,464	91,191	1965.....
36,397	202,373	229	2,223	203,664,856	202,796,464	85,553	1966.....
43,242	248,209	243	2,487	2,603	212,796,464	78,249	1967.....
43,451	339,394	285	2,603	2,833	40,243,867	14,204	1968.....
45,780	321,936	232	2,833	3,030	142,056,482	46,891	1969.....
57,913	263,439	222	3,030	1,573	2,328,278,210	1,480,188	Total.....
465,220	3,267,382	3,886	1,573	2,328,278,210	2,328,278,210	1,480,188	

Prêts et remboursements aux Banques

TABLÉAU 2

Au 31 décembre 1969					
Solde des prêts payables aux banques		Remboursements*		Prêts consentis	
Période 1: 1945 au 28 février 1948.....					
Néant	33,605,576	33,605,576	142,372,774	142,372,774	1951.....
Période 3: 1951 au 31 mars 1953.....					
Néant	190,446,627	190,449,006	222,717,645	222,723,494	1953.....
Période 4: 1953 au 31 mars 1956.....					
5,849	239,010,389	239,064,072	346,028,506	346,906,122	1956.....
Période 5: 1956 au 31 mars 1959.....					
53,683	435,537,551	447,767,384	12,229,833	154,031,742	1959.....
Période 6: 1959 au 30 juin 1962.....					
877,616	553,823,636	553,823,636	138,904,632	151,566,146	1962.....
Période 7: 1962 au 30 juin 1965.....					
12,229,833	399,791,894	399,791,894	12,661,514	151,566,146	1965.....
Période 8: 1965 au 30 juin 1968.....					
154,031,742	151,566,146	151,566,146	12,661,514	151,566,146	1968.....
Période 9: 1968 au 30 juin 1971.....					
138,904,632					1971.....
(au 31 décembre 1969)					
TOTAL.....					
306,105,734	2,022,172,476	2,328,278,210			

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Le solde des prêts garantis d'un emprunteur ne doit jamais excéder \$15,000 pour l'achat de terres et \$15,000 pour toutes autres fins mais le montant global de ces soldes ne doit pas excéder \$25,000. Le taux d'intérêt maximum payable en vertu de la Loi sur les prêts destinés aux améliorations agricoles est déterminé à intervalles de six mois, soit le 1<sup>er</sup> avril et le 1<sup>er</sup> octobre selon une formule établie dans le Règlement. Pour l'année du rapport, les taux d'intérêt maximum applicables étaient de  $7\frac{1}{2}$  p. 100 ( $7\frac{1}{2}$  p. 100 pour l'achat de terres) du 1<sup>er</sup> janvier au 31 mars 1969;  $7\frac{1}{4}$  p. 100 (8 p. 100) du 1<sup>er</sup> avril au 30 septembre 1969; et  $8\frac{1}{2}$  p. 100 ( $8\frac{3}{4}$  p. 100) à compter du 1<sup>er</sup> octobre 1969.

Depuis le début jusqu'au 31 décembre, 1969, 1,480,188 prêts d'amélioration agricole d'un montant global de plus de \$2,328 millions ont été consentis. Au cours de la même période les banques ont reçu, en vertu de la disposition de garantie, des remboursements totalisant \$3,267,382 pour 3,886 demandes.

Au cours de l'année civile 1969, on a consenti aux cultivateurs 46,891 prêts d'amélioration agricole totalisant \$142,056,482 comparativement à 14,204 prêts totalisant \$40,243,867 en 1968. Avant le 1<sup>er</sup> novembre 1968, le taux d'intérêt maximum que pouvaient exiger les prêteurs aux termes de la Loi était de 5 p. 100. Ce taux d'intérêt devenait de moins en moins réaliste par rapport à la structure générale des taux d'intérêt pendant l'année 1968, si bien que les prêteurs n'étaient plus en mesure d'accorder au programme leur soutien habituel et le volume des prêts consentis au cours de cette année a donc héchi considérablement. Aux termes de certaines modifications apportées à la Loi et au Règlement vers la fin de l'année 1968, le taux d'intérêt maximum est fixé au moyen des formules susmentionnées. Le nombre accru des prêts consentis au cours de l'année 1969 traduit en grande partie ce changement et représente la reprise des prêts à un niveau plus normal. Sur le montant total des prêts consentis durant l'année considérée, \$92,984,086 l'ont été pour l'achat d'instruments aratoires; \$22,721,204 pour la construction, la réparation ou la modification d'habitations et autres bâtiments de ferme; \$14,213,758 pour l'achat d'animaux et \$12,137,434 pour d'autres travaux d'amélioration agricole; comme le démontrent et le premier labour des terres, les ouvrages d'irrigation, la clôture et le drainage et à diverses autres fins. La valeur moyenne des prêts s'est accrue pour dépasser légèrement aujourd'hui \$3,000.

On trouvera ci-joint des tableaux détaillés des opérations de prêts effectuées en 1969.

## 25<sup>ème</sup> RAPPORT ANNUEL

### *des opérations de prêts effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles*

Entrée en vigueur en mars 1945 pour une première période de trois ans, la Loi sur les prêts destinés aux améliorations agricoles a été modifiée à diverses reprises pour s'étendre à des périodes de prêts supplémentaires.

Elle a pour objet de faciliter aux cultivateurs l'obtention de crédit à moyen et à court terme pour l'amélioration ou la mise en valeur des exploitations agricoles et pour y améliorer les conditions d'existence. A cette fin, elle habilite le ministre des Finances à garantir les prêts à terme consentis à des cultivateurs sur leurs propres fonds par des banques à charte et d'autres prêteurs désignés pour une grande diversité de travaux d'amélioration agricole.

Pendant l'année visée par le présent rapport, les prêts ont été principalement consentis pour les raisons suivantes :

- l'achat d'instruments aratoires neufs et usagés;
- la construction, la réparation ou la modification de bâtiments de ferme;
- l'achat d'animaux;
- l'achat de terres additionnelles;
- des travaux généraux d'amélioration ou de mise en valeur d'une ferme, dont le défrichement et le premier labour des terres, les ouvrages d'irrigation, les installations électriques, les travaux de clôture et de drainage.

Les modalités de remboursement des prêts consentis à cette fin sont arrêtées surtout en fonction du montant du prêt et de la situation parti-culière de l'emprunteur. La période de remboursement est assujétie au délai maximum de quinze ans prévu par la Loi dans le cas des prêts consentis pour l'achat de terres additionnelles et de dix ans pour toutes autres fins, sauf dans le cas des prêts consentis pour l'achat d'instruments aratoires et de véhicules où les délais maximums sont de cinq et trois ans respectivement. Les prêts destinés aux améliorations agricoles doivent être garantis et les emprunteurs sont tenus de payer eux-mêmes une certaine partie du prix d'achat ou du coût des travaux.

# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES

L'honorable Edgar J. BENSON, député, C.P.,  
Chambre des communes,  
Ottawa, Ontario.

Monsieur le Ministre,

J'ai l'honneur de vous soumettre le rapport des opérations de prêts effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles pour l'année terminée le 31 décembre 1969.

Veuillez agréer, Monsieur le Ministre, l'expression de mes sentiments les plus respectueux.

*Le sous-ministre des Finances*  
S. S. REISMAN



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Imprimeur de la Reine pour le Canada  
Ottawa, 1970  
N° de cat.: F1-4/1969



# Rapport annuel

1969

Loi sur les prêts destinés aux améliorations agricoles  
Ministère des Finances



LOI SUR  
LES PRÊTS DESTINÉS  
AUX  
AMÉLIORATIONS AGRICOLES

Rapport annuel  
1969

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# FARM IMPROVEMENT LOANS ACT

Annual Report  
970



DEPARTMENT OF FINANCE





# FARM IMPROVEMENT LOANS ACT

Annual Report  
1970

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Information Canada  
Ottawa, 1971  
Cat. No.: F1-4/1970

## FARM IMPROVEMENT LOANS ACT

Honourable E.J. Benson, P.C., M.P.,  
House of Commons,  
Ottawa, Ontario

Dear Mr. Benson:

I have the honour to submit to you the Annual Report of Operations under the Farm Improvement Loans Act for the year ended December 31, 1970.

Yours very truly,

S. S. REISMAN

Deputy Minister of Finance





# 26th ANNUAL REPORT

## of Operations under the Farm Improvement Loans Act

The Farm Improvement Loans Act came into force in March, 1945 for an initial period of three years and was subsequently amended from time to time to remain in effect for additional lending periods.

The purpose of the legislation is to help facilitate the availability of intermediate term and short term credit to farmers for the improvement or development of farms and for the improvement of living conditions thereon. To this end, the Act authorizes the Minister of Finance to guarantee against loss term loans made to farmers by chartered banks and other lenders, designated by the Minister, from their own funds for a wide range of farm improvement projects.

The main purposes for which Farm Improvement Loans could be made during the year under review were:

- purchase of agricultural implements, new and used;
- the construction, repair or alteration of farm buildings;
- the purchase of livestock;
- the purchase of additional farm land;
- general works for the improvement or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works.

The repayment terms of loans for these purposes depend largely upon the amount borrowed and the particular circumstances of the borrower. The repayment period is subject to a maximum period of fifteen years where a loan is granted for the purchase of additional land, and ten years for all other purposes, except in the case of implement and vehicle loans where the maximum periods allowed are 5 and 3 years respectively. Farm Improvement Loans must be secured and borrowers are required to provide a certain portion of the cost of a purchase or project from their own resources.

The maximum amount of guaranteed loans which a borrower may have outstanding at any one time is \$15,000 for land purchase and \$15,000 for all other purposes, subject to an overall limit of \$25,000. The maximum rate of interest payable under the Farm Improvement Loans Act is established at six-month intervals on April 1 and October 1, in accordance with a formula established by Regulations. Maximum interest rates applicable

in the year under review were  $8\frac{1}{2}\%$  ( $8\frac{3}{4}\%$  for land purchase) to September 30, 1970. For the period commencing October 1, 1970 the rates were 8% and  $8\frac{1}{2}\%$  respectively.

Since inception to December 31, 1970, 1,516,180 Farm Improvement Loans amounting to over \$2,431 million were made. During the same period payments have been made to the banks under the guarantee provision in respect of 4,253 claims, amounting to \$3.8 million.

During the calendar year 1970, 35,992 Farm Improvement Loans amounting to \$103,029,735 were made to farmers, as compared with 46,891 loans for a total of \$142,056,482 in 1969. Of the total loans made during the year under review, \$62,995,777 were made for the purchase of agricultural implements, \$15,637,411 for the construction, repair or alteration of farm houses and buildings, \$13,603,927 for the purchase of livestock, and \$6,399,971 for other farm improvement projects, such as, the clearing and breaking of land, irrigation systems, fencing and drainage and other miscellaneous loan purposes, and \$4,392,649 for the purchase of land. The average size of individual loans is slightly under \$4,900.

Appended to this Report are tables showing in detail the lending operations for 1970.

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**TABLE I**  
Summary of Operations

Calendar Year	Loans Made		Average Size of Loan	Claims Paid		Recoveries on Claims Paid
	No.	Amount \$		No.	Amount \$	
1945 to 1954	474,474	513,606,646	1,082	282	149,814	8,743
1955 to 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,783
Total	1,516,180	2,431,307,945	1,604	4,253	3,807,985	508,903

TABLE 2

## Loans and Repayments to the Banks

Periods	As of December 31, 1970		
	Loans Made	Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
Period 1: March 1, 1945 to February 28, 1948			
Period 2: March 1, 1948 to February 28, 1951	33,605,576	33,605,576	—
Period 3: March 1, 1951 to March 31, 1953	142,372,774	142,372,774	—
Period 4: April 1, 1953 to March 31, 1956	190,449,006	190,447,377	1,629
Period 5: April 1, 1956 to March 31, 1959	222,723,494	222,719,828	3,666
Period 6: April 1, 1959 to June 30, 1962	239,064,072	239,043,586	20,486
Period 7: July 1, 1962 to June 30, 1965	346,906,122	346,418,406	487,716
Period 8: July 1, 1965 to June 30, 1968	447,767,384	440,996,846	6,770,538
Period 9: July 1, 1968 to June 30, 1971 (as of December 31, 1970)	553,823,636	463,001,667	90,821,969
	254,595,881	56,848,483	197,747,398
Total	2,431,307,945	2,135,454,543	295,853,402

\*Includes principal amount of claims paid under Government guarantee.

TABLE 3  
Loans Classified by Provinces and Purposes

Province	Purchase of Agricultural Implements		Construction, Repairs or Alterations of Farm Houses and Buildings		Purchase of Livestock		Other Improvements		Purchase of Additional Land		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	770	2,243,889	219	1,196,758	229	1,039,783	206	712,180	12	124,850	1,436	5,317,460
Alberta	7,664	20,004,033	1,103	4,070,845	2,210	6,633,362	775	1,740,377	168	1,480,904	11,920	33,929,521
Saskatchewan	7,904	19,977,968	1,239	3,459,486	939	1,977,734	515	927,072	212	1,927,365	10,809	28,269,625
Manitoba	2,575	6,788,894	404	1,561,752	740	1,819,934	169	343,639	57	381,030	3,945	10,895,249
Ontario	3,774	11,042,679	1,261	4,394,167	540	1,694,276	771	2,377,626	38	363,820	6,384	19,872,568
Quebec	137	536,694	53	434,423	31	146,654	31	133,554	6	69,750	258	1,321,075
New Brunswick	197	549,670	28	108,570	15	53,607	13	45,025	—	—	253	756,872
Nova Scotia	256	675,247	15	42,695	50	166,624	24	44,985	1	2,250	346	931,801
Prince Edward Island	462	1,154,868	95	367,315	34	53,078	29	75,513	9	42,680	629	1,693,454
Newfoundland	8	21,835	1	1,400	3	18,875	—	—	—	—	12	42,110
Total	23,747	62,995,777	4,418	15,637,411	4,791	13,603,927	2,533	6,399,971	503	4,392,649	35,992	103,029,735

TABLE 4  
Loans Classified by Provinces

Province	1970		1969		% Increase or (Decrease)		Total 1945-1970	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	1,436	5,317,460	1,926	6,950,302	(-25)	(-23)	45,622	83,941,506
Alberta	11,920	33,929,521	15,864	46,444,219	(-25)	(-27)	428,274	690,120,536
Saskatchewan	10,809	28,269,625	12,661	36,236,406	(-15)	(-22)	436,537	697,646,227
Manitoba	3,945	10,895,249	5,103	15,343,328	(-23)	(-29)	182,554	282,814,172
Ontario	6,384	19,872,568	9,461	31,243,159	(-33)	(-36)	258,486	448,854,039
Quebec	258	1,321,075	472	2,184,024	(-45)	(-40)	114,245	158,885,138
New Brunswick	253	756,872	223	610,538	+12	+19	12,550	18,648,471
Nova Scotia	346	931,801	424	1,111,787	(-18)	(-16)	14,939	19,460,618
Prince Edward Island	629	1,693,454	750	1,903,969	(-16)	(-11)	22,322	29,868,662
Newfoundland	12	42,110	7	28,750	+42	+32	651	1,068,576
Total	35,992	103,029,735	46,891	142,056,482	(-23)	(-27)	1,516,180	2,431,307,945



TABLE 5  
Loans Classified by Purposes

Objects	1970		1969		% Increase or Decrease		Total 1945-1970	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural Implements Construction, Repair or Alteration of or Making Additions to any Building or Structure on a Farm Purchase of Livestock Other Improvements Purchase of Additional Land	23,747	\$ 62,995,777	32,090	\$ 92,984,086	(-26)	\$ (-32)	1,205,809	\$ 1,886,091,261
	4,418	15,637,411	5,750	22,721,204	(-24)	(-61)	120,871	279,910,379
	4,791	13,603,927	5,172	14,213,758	(- 7)	(- 4)	121,446	177,548,642
	2,533	6,399,971	3,879	12,137,434	(-35)	(-47)	67,551	83,365,014
	503	4,392,649	—	—	—	—	503	4,392,649
Total	35,992	103,029,735	46,891	142,056,482	(-23)	(-27)	1,516,180	2,431,307,945

TABLE 6  
Loans for Implements\*

	Combines		Hay Balers		Tractors		Trucks		Other		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$
British Columbia	47	215,933	36	72,478	243	913,212	150	362,855	294	679,411	770	2,243,889
Alberta	802	3,186,083	274	438,298	1,887	6,978,102	2,098	4,672,167	2,603	4,729,383	7,664	20,004,033
Saskatchewan	900	3,417,926	306	472,581	1,996	7,357,826	2,014	4,286,402	2,688	4,443,233	7,904	19,977,968
Manitoba	260	1,052,931	66	100,014	822	2,839,232	545	1,235,620	882	1,561,097	2,575	6,788,894
Ontario	248	1,216,891	87	184,480	1,407	5,005,022	534	1,136,525	1,498	3,499,761	3,774	11,042,679
Quebec	6	37,590	4	14,186	47	201,891	40	111,918	40	171,109	137	536,694
New Brunswick	7	29,075	6	9,684	62	199,919	53	140,661	69	170,331	197	549,670
Nova Scotia	11	67,062	10	21,990	86	274,337	62	137,681	87	174,177	256	675,247
Prince Edward Island	49	201,166	18	22,710	151	447,725	109	192,739	135	290,528	462	1,154,868
Newfoundland	-	-	-	-	3	11,097	3	6,778	2	3,960	8	21,835
Total	2,330	9,424,657	807	1,336,421	6,704	24,228,363	5,608	12,283,346	8,298	15,722,990	23,747	62,995,777

\*The number referred to in this table relate to the actual number of implements purchased.

TABLE 7  
Loans for Construction, Repair and Alteration of Farm Houses and Buildings

Province	New Barns and Utility Buildings		New Homes		Repair and Alteration		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$
British Columbia	128	720,752	33	285,850	58	190,156	219	1,196,758
Alberta	630	2,039,931	193	1,353,517	280	677,397	1,103	4,070,845
Saskatchewan	887	2,086,006	120	826,614	232	546,866	1,239	3,459,486
Manitoba	228	837,839	62	475,928	114	247,985	404	1,561,752
Ontario	680	2,236,390	37	314,430	544	1,843,347	1,261	4,394,167
Quebec	27	269,354	3	30,000	23	135,069	53	434,423
New Brunswick	12	61,850	—	—	16	46,720	28	108,570
Nova Scotia	4	20,197	—	—	11	22,498	15	42,695
Prince Edward Island	56	255,370	2	11,000	37	100,945	95	367,315
Newfoundland	—	—	—	—	1	1,400	1	1,400
Total	2,652	8,527,689	450	3,297,339	1,316	3,812,383	4,418	15,637,411

TABLE 8  
Loans for Other Purposes

Province	Clearing and Brushing of Land		Fencing and Drainage Works		Other Works for the Improvement or Development of a Farm		Irrigation Systems		Fixed Equipment including Farm Electrical System		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia Alberta Saskatchewan Manitoba Ontario Quebec New Brunswick Nova Scotia Prince Edward Island Newfoundland	11	\$ 23,100	4	\$ 7,950	74	\$ 259,372	65	\$ 233,423	52	\$ 188,335	206	\$ 712,180
	155	201,511	11	17,187	410	889,160	126	452,004	73	180,515	775	1,740,377
	65	107,193	23	42,299	362	656,498	17	42,370	48	78,712	515	927,072
	37	62,052	5	6,510	95	216,901	1	1,401	31	56,775	169	343,639
	17	40,230	65	175,085	337	1,094,568	28	65,066	324	1,002,677	771	2,377,626
	—	—	1	4,000	5	38,300	1	6,000	24	85,254	31	133,554
	—	—	—	—	5	22,000	1	2,400	7	20,625	13	45,025
	—	—	—	—	7	15,075	—	—	17	29,910	24	44,985
	—	—	—	—	22	60,880	—	—	7	14,633	29	75,513
	—	—	—	—	—	—	—	—	—	—	—	—
Total	285	434,086	109	253,031	1,317	3,252,754	239	802,664	583	1,657,436	2,533	6,399,971

TABLE 9

## Loans Classified by Banks

Banks	1970		1969		Total 1945-1970	
	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$
Canadian Imperial Bank of Commerce	15,209	40,945,269	19,609	57,871,885	486,138	776,470,978
Royal Bank of Canada	5,814	18,512,138	8,002	26,220,827	391,040	633,077,445
Bank of Montreal	7,936	22,980,190	9,925	30,155,413	285,576	466,975,968
Bank of Nova Scotia	3,559	10,313,982	4,776	13,969,353	144,973	235,621,994
Toronto-Dominion Bank	3,179	9,082,403	4,050	11,788,042	130,072	206,579,590
Banque Canadienne Nationale	145	687,743	310	1,328,200	63,810	89,273,440
Provincial Bank of Canada	61	230,063	104	363,477	14,361	22,660,648
Mercantile Bank of Canada	—	—	—	—	6	10,650
Bank of British Columbia	—	—	1	4,000	1	4,000
Credit Unions	89	277,947	114	355,285	203	633,232
Total	35,992	103,029,735	46,891	142,056,482	1,516,180	2,431,307,945

TABLEAU 9  
Prêts classés par banques

Banques	1970		1969		Total 1945-1970	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Banque de Commerce Canadienne Impériale	15,209	40,945,269	19,609	57,871,885	486,138	776,470,978
Banque Royale du Canada	5,814	18,512,138	8,002	26,220,827	391,040	633,077,445
Banque de Montréal	7,936	22,980,190	9,925	30,155,413	285,576	466,975,968
Banque de la Nouvelle-Écosse	3,559	10,313,982	4,776	13,969,353	144,973	235,621,994
Banque Toronto Dominion	3,179	9,082,403	4,050	11,788,042	130,072	206,579,590
Banque Canadienne Nationale	145	687,743	310	1,328,200	63,810	89,273,440
Banque Provinciale du Canada	61	230,063	104	363,477	14,361	22,660,648
Banque Mercantile du Canada	—	—	—	—	6	10,650
Banque de la Colombie-Britannique	—	—	1	4,000	1	4,000
Caisses Populaires	89	277,947	114	355,285	203	633,232
Total	35,992	103,029,735	46,891	142,056,482	1,516,180	2,431,307,945

TABLEAU 8

## Prêts pour d'autres objets

Province	Défrichement et débroussalement		Travaux de clôture et de drainage		Autres travaux d'amélioration ou d'aménagement		Ouvrages d'irrigation		Appareillages à demeure, y compris installations électriques sur les fermes		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	11	23,100	4	7,950	74	259,372	65	233,423	52	188,335	206	712,180
Alberta	155	201,511	11	17,187	410	889,160	126	452,004	73	180,515	775	1,740,377
Saskatchewan	65	107,193	23	42,299	362	656,498	17	42,370	48	78,712	515	927,072
Manitoba	37	62,052	5	6,510	95	216,901	1	1,401	31	56,775	169	343,639
Ontario	17	40,230	65	175,085	337	1,094,568	28	65,066	324	1,002,677	771	2,377,626
Québec	—	—	1	4,000	5	38,300	1	6,000	24	85,254	31	133,554
Nouveau-Brunswick	—	—	—	—	5	22,000	1	2,400	7	20,625	13	45,025
Nouvelle-Écosse	—	—	—	—	7	15,075	—	—	17	29,910	24	44,985
Île du Prince-Édouard	—	—	—	—	22	60,880	—	—	7	14,633	29	75,513
Terre-Neuve	—	—	—	—	—	—	—	—	—	—	—	—
Total	285	434,086	109	253,031	1,317	3,252,754	239	802,664	583	1,657,436	2,533	6,399,971

TABLEAU 7

Prêts pour la construction, réparation et modification de maisons et autres bâtiments de ferme

Province	Maisons neuves		Granges et bâtiments de ferme nouveaux		Réparation et améliorations		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	128	720,752	33	285,850	58	190,156	219	1,196,758
Alberta	630	2,039,931	193	1,353,517	280	677,397	1,103	4,070,845
Saskatchewan	887	2,086,006	120	826,614	232	546,866	1,239	3,459,486
Manitoba	228	837,839	62	475,928	114	247,985	404	1,561,752
Ontario	680	2,236,390	37	314,430	544	1,843,347	1,261	4,394,167
Québec	27	269,354	3	30,000	23	135,069	53	434,423
Nouveau-Brunswick	12	61,850	—	—	16	46,720	28	108,570
Nouvelle-Écosse	4	20,197	—	—	11	22,498	15	42,695
Île du Prince-Édouard	56	255,370	2	11,000	37	100,945	95	367,315
Terre-Neuve	—	—	—	—	1	1,400	1	1,400
Total	2,652	8,527,689	450	3,297,339	1,316	3,812,383	4,418	15,637,411



TABLEAU 6

Prêts pour achat d'instruments aratoires\*

	Moissonneuses- batteuses		Preses à foin		Tracteurs		Camions		Autres		Total	
	Nbre	Montant	Nbre	Montant	Nbre	Montant	Nbre	Montant	Nbre	Montant	Nbre	Montant
Colombie-Britannique	47	\$ 215,933	36	\$ 72,478	243	\$ 913,212	150	\$ 362,855	294	\$ 679,411	770	\$ 2,243,889
Alberta	802	3,186,083	274	438,298	1,887	6,978,102	2,098	4,672,167	2,603	4,729,383	7,664	20,004,033
Saskatchewan	900	3,417,926	306	472,581	1,996	7,357,826	2,014	4,286,402	2,688	4,443,233	7,904	19,977,968
Manitoba	260	1,052,931	66	100,014	822	2,839,232	545	1,235,620	882	1,561,097	2,575	6,788,894
Ontario	248	1,216,891	87	184,480	1,407	5,005,022	534	1,136,525	1,498	3,499,761	3,774	11,042,679
Québec	6	37,590	4	14,186	47	201,891	40	111,918	40	171,109	137	536,694
Nouveau-Brunswick	7	29,075	6	9,684	62	199,919	53	140,661	69	170,331	197	549,670
Nouvelle-Écosse	11	67,062	10	21,990	86	274,337	62	137,681	87	174,177	256	675,247
Île du Prince-Édouard	49	201,166	18	22,710	151	447,725	109	192,739	135	290,528	462	1,154,868
Terre-Neuve	—	—	—	—	3	11,097	3	6,778	2	3,960	8	21,835
Total	2,330	9,424,657	807	1,336,421	6,704	24,228,363	5,608	12,283,346	8,298	15,722,990	23,747	62,995,777

\*Le présent tableau fait voir le nombre d'instruments aratoires effectivement achetés.

**TABLEAU 5**  
**Prêts classés par objet**

Objets	1970		1969		Augmentation ou (diminution) %		Total 1945-1970	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Achat d'instruments aratoires	23,747	62,995,777	32,090	92,984,086	(-26)	(-32)	1,205,809	1,886,091,261
Construction, réparation, modification ou agrandissement de bâtiments ou structures de ferme	4,418	15,637,411	5,750	22,721,204	(-24)	(-61)	120,871	279,910,379
Achat d'animaux	4,791	13,603,927	5,172	14,213,758	(- 7)	(- 4)	121,446	177,548,642
Autres améliorations	2,533	6,399,971	3,879	12,137,434	(-35)	(-47)	67,551	83,365,014
Achat de terres additionnelles	503	4,392,649	—	—	—	—	503	4,392,649
Total	35,992	103,029,735	46,891	142,056,482	(-23)	(-27)	1,516,180	2,431,307,945

TABLEAU 4

## Prêts classés par province

Province	1970		1969		Augmentation ou (diminution) %		Total 1945-1970	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique	1 436	5,317,460	1 926	6,950,302	(-25)	(-23)	45,622	83,941,506
Alberta	11,920	33,929,521	15,864	46,444,219	(-25)	(-27)	428,274	690,120,536
Saskatchewan	10,809	28,269,625	12,661	36,236,406	(-15)	(-22)	436,537	697,646,227
Manitoba	3,945	10,895,249	5,103	15,343,328	(-23)	(-29)	182,554	282,814,172
Ontario	6,384	19,872,568	9,461	31,243,159	(-33)	(-36)	258,486	448,854,039
Québec	258	1,321,075	472	2,184,024	(-45)	(40)	114,245	158,885,138
Nouveau-Brunswick	253	756,872	223	610,538	+12	+19	12,550	18,648,471
Nouvelle-Écosse	346	931,801	424	1,111,787	(-18)	(-16)	14,939	19,460,618
Île du Prince-Édouard	629	1,693,454	750	1,903,969	(-16)	(-11)	22,322	29,868,662
Terre-Neuve	12	42,110	7	28,750	+42	+32	651	1,068,576
Total	35,992	103,029,735	46,891	142,056,482	(-23)	(-27)	1,516,180	2,431,307,945

**TABLEAU 3**  
**Prêts classés par province et objet**

Province	Achat d'instruments aratoires		Construction ou réparation ou modification de maisons et bâtiments de ferme		Achat d'animaux		Autres améliorations		Achat de terres additionnelles		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	770	2,243,889	219	1,196,758	229	1,039,783	206	712,180	12	124,850	1,436	5,317,460
Alberta	7,664	20,004,033	1,103	4,070,845	2,210	6,633,362	775	1,740,377	168	1,480,904	11,920	33,929,521
Saskatchewan	7,904	19,977,968	1,239	3,459,486	939	1,977,734	515	927,072	212	1,927,365	10,809	28,269,625
Manitoba	2,575	6,788,894	404	1,561,752	740	1,819,934	169	343,639	57	381,030	3,945	10,895,249
Ontario	3,774	11,042,679	1,261	4,394,167	540	1,694,276	771	2,377,626	38	363,820	6,384	19,872,568
Québec	137	536,694	53	434,423	31	146,654	31	133,554	6	69,750	258	1,321,075
Nouveau-Brunswick	197	549,670	28	108,570	15	53,607	13	45,025	—	—	253	756,872
Nouvelle-Écosse	256	675,247	15	42,695	50	166,624	24	44,985	1	2,250	346	931,801
Île du Prince-Édouard	462	1,154,868	95	367,315	34	53,078	29	75,513	9	42,680	629	1,693,454
Terre-Neuve	8	21,835	1	1,400	3	18,875	—	—	—	—	12	42,110
Total	23,747	62,995,777	4,418	15,637,411	4,791	13,603,927	2,533	6,399,971	503	4,392,649	35,992	103,029,735

TABLEAU 2

## Prêts et remboursements aux banques

Périodes	Au 31 décembre 1970		
	Prêts consentis	Remboursements*	Solde des prêts payable aux banques
Période 1 : 1 <sup>er</sup> mars 1945 au 28 février 1948	\$ 33,605,576	\$ 33,605,576	\$ —
Période 2 : 1 <sup>er</sup> mars 1948 au 28 février 1951	142,372,774	142,372,774	—
Période 3 : 1 <sup>er</sup> mars 1951 au 31 mars 1953	190,449,006	190,447,377	1,629
Période 4 : 1 <sup>er</sup> avril 1953 au 31 mars 1956	222,723,494	222,719,828	3,666
Période 5 : 1 <sup>er</sup> avril 1956 au 31 mars 1959	239,064,072	239,043,586	20,486
Période 6 : 1 <sup>er</sup> avril 1959 au 30 juin 1962	346,906,122	346,418,406	487,716
Période 7 : 1 <sup>er</sup> juillet 1962 au 30 juin 1965	447,767,384	440,996,846	6,770,538
Période 8 : 1 <sup>er</sup> juillet 1965 au 30 juin 1968	553,823,636	463,001,667	90,821,969
Période 9 : 1 <sup>er</sup> juillet 1968 au 30 juin 1971 (au 31 décembre 1970)	254,595,881	56,848,483	197,747,398
Total	2,431,307,945	2,135,454,543	295,853,402

\* Comprend le principal des réclamations acquittées en vertu de la garantie du gouvernement.

**TABEAU I**  
**Résumé des opérations**

Année civile	Prêts consentis		Montant moyen du prêt	Réclamations acquittées		Recouvrement de réclamations acquittées
	Nombre	Montant \$		Nombre	Montant \$	
1945 à 1954	474,474	513,606,646	1,082	282	149,814	8,743
1955 à 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,783
Total	1,516,180	2,431,307,945	1,604	4,253	3,807,985	508,903

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Le 1<sup>er</sup> avril et le 1<sup>er</sup> octobre, selon une formule établie dans le Règlement. Pour l'année de présent rapport, les taux d'intérêt maximaux applicables étaient de  $8\frac{1}{2}$  p. 100 ( $8\frac{3}{4}$  p. 100 pour l'achat de terres) jusqu'au 30 septembre 1970 et 8 p. 100 et  $8\frac{1}{2}$  p. 100 respectivement pour la période commençant le 1<sup>er</sup> octobre 1970.

Depuis le début jusqu'au 31 décembre 1970, un total de 1,516,180 prêts d'amélioration agricole ont été consentis, d'un montant global de plus de \$2,431 millions Au cours de la même période, les banques ont reçu, en vertu de la disposition de garantie, des remboursements totalisant \$3.8 millions pour 4,253 demandes.

Au cours de l'année civile 1970, on a consenti aux cultivateurs 35,992 prêts d'amélioration agricole totalisant \$103,029,735, comparativement à 46,891 prêts totalisant \$142,056,482 en 1969. Sur le total des prêts consentis durant l'année considérée, \$62,995,777 étaient destinés à l'achat d'instruments aratoires; \$15,637,411 à la construction, la réparation ou la modification d'habitations et autres bâtiments de ferme; \$13,603,927 à l'achat d'animaux, et \$6,399,971 à d'autres travaux d'amélioration agricole, comme le défrichement et le premier labour des terres, les ouvrages d'irrigation, les clôtures et le drainage et à diverses autres fins, et \$4,392,649 à l'achat de terres. La valeur moyenne des prêts est d'un peu moins de \$4,900.

On trouvera ci-joints des tableaux détaillés des opérations de prêts effectuées en 1970.



## 26<sup>e</sup> RAPPORT ANNUEL

des opérations effectuées aux termes de la Loi  
sur les prêts destinés aux améliorations agricoles

Entrée en vigueur en mars 1945 pour une première période de trois ans, la Loi sur les prêts destinés aux améliorations agricoles a été modifiée à diverses reprises pour s'appliquer à des périodes de prêts supplémentaires.

Elle a pour objet de faciliter aux cultivateurs l'obtention de crédit à moyen et à court terme pour l'amélioration ou la mise en valeur des exploitations agricoles et pour y améliorer les conditions d'existence. À cette fin, elle habilite le ministre des Finances à garantir les prêts à terme que consentent à des cultivateurs, sur leurs propres deniers, des banques à charte et d'autres prêteurs désignés par le Ministre pour une grande diversité de travaux d'amélioration agricole.

Pendant l'année visée par le présent rapport, les buts principaux pour lesquels des prêts ont été consentis sont les suivants:

- achat d'instruments aratoires neufs et usagés;
- construction, réparation ou modification de bâtiments de ferme;
- achat d'animaux;
- achat de terres additionnelles;

— travaux généraux d'amélioration ou de mise en valeur d'une ferme, y compris le défrichement et le premier labour des terres, les ouvrages d'irrigation, les installations électriques, les clôtures et les travaux de drainage.

Les conditions de remboursement des prêts consentis à ces fins sont arrêtées surtout en fonction du montant prêté et de la situation particulière de l'emprunteur. La Loi prévoit le remboursement dans un délai maximal de quinze ans dans le cas des prêts consentis pour l'achat de terres additionnelles et de dix ans pour toutes autres fins, sauf dans le cas des prêts consentis pour l'achat d'instruments aratoires et de véhicules où les délais maximaux sont de cinq et trois ans respectivement. Les prêts destinés aux améliorations agricoles doivent être garantis et les emprunteurs sont tenus d'acquitter eux-mêmes une certaine partie du prix d'achat ou du coût des travaux.

Le solde des prêts garantis d'un emprunteur ne doit jamais excéder \$15,000 pour l'achat de terres et \$15,000 pour toutes autres fins mais le montant global de ces soldes ne doit pas excéder \$25,000. Le taux d'intérêt maximal payable en vertu de la Loi sur les prêts destinés aux améliorations agricoles est déterminé à des intervalles de six mois, soit



LOI SUR LES PRÊTS DESTINÉS AUX  
AMÉLIORATIONS AGRICOLES

L'honorable Edgar J. Benson, député, C.P.,  
Chambre des communes,  
Ottawa, Ontario.

Monsieur le Ministre,

J'ai l'honneur de vous soumettre le rapport des opérations de prêts effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles pour l'année terminée le 31 décembre 1970.

Veillez agréer, monsieur le Ministre, l'expression de mes sentiments les plus respectueux.

Le sous-ministre des Finances  
S.S. REISMAN

Information Canada  
Ottawa, 1971  
No de cat.: F1-4/1970

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Rapport annuel  
1970

# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES

MINISTÈRE DES FINANCES





1970

Rapport annuel

# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES





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# FARM IMPROVEMENT LOANS ACT

Annual Report

1971









Finance Finances

# FARM IMPROVEMENT LOANS ACT

Annual Report

1971

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## FARM IMPROVEMENT LOANS ACT

Honourable John N. Turner, P.C., M.P.,  
House of Commons,  
Ottawa, Ontario.

Dear Mr. Turner:

I have the honour to submit to you the Annual Report of Operations under the Farm Improvement Loans Act for the year ended December 31, 1971.

Yours very truly,

S.S. REISMAN,

Deputy Minister of Finance.



# 27th ANNUAL REPORT

## of Operations under the Farm Improvement Loans Act

The Farm Improvement Loans Act came into force in March, 1945 for an initial period of three years and was subsequently amended from time to time to provide additional lending periods and widen its scope of operations.

The purpose of the legislation is to facilitate the availability of intermediate term and short term credit to farmers for the improvement or development of farms and for the improvement of living conditions thereon. To this end, the Act authorizes the Minister of Finance to guarantee against loss term loans made to farmers by chartered banks and other lenders, designated by the Minister, for a wide range of farm improvement projects.

The main purposes for which Farm Improvement Loans could be made during the year under review were:

- purchase of agricultural implements, new and used;
- the construction, repair or alteration of farm buildings;
- the purchase of livestock;
- the purchase of additional farm land;
- general works for the improvement or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works.

The repayment terms of loans for these purposes depend largely upon the amount borrowed and the particular circumstances of the borrower. The repayment period is subject to a maximum period of fifteen years where a loan is granted for the purchase of additional land, and ten years for all other purposes, except in the case of implement and vehicle loans where the maximum periods allowed are 5 and 3 years respectively. Farm Improvement Loans must be secured and borrowers are required to provide a certain portion of the cost of a purchase or project from their own resources.

The maximum amount of guaranteed loans which a borrower may have outstanding at any one time is \$15,000 for land purchase and \$15,000 for all other purposes, subject to an overall limit of \$25,000. The maximum rate of interest payable under the Farm

Improvement Loans Act is established at six-month intervals on April 1 and October 1, in accordance with a formula established by Regulations.

Maximum interest rates applicable in the year under review were as follows:

	Loans other than Land Purchase	Land Purchase
January 1 to March 31	8%	8½ %
April 1 to September 30	7%	7¾ %
October 1 to December 31	6¾ %	7½ %

Since inception to December 31, 1971, 1,562,888 Farm Improvement Loans amounting to over \$2,578 million were made. During the same period payments have been made to the banks under the guarantee provision in respect of 4,721 claims, amounting to \$4.5 million.

During the calendar year 1971, 46,708 Farm Improvement Loans amounting to \$147,429,386 were made to farmers, as compared with 35,992 loans for a total of \$103,029,735 in 1970. Of the total amount of loans made during the year under review, \$96,014,566 were made for the purchase of agricultural implements, \$17,351,952 for the construction, repair or alteration of farm houses and buildings, \$15,167,444 for the purchase of livestock, \$11,809,754 for the purchase of land and \$7,085,670 for other farm improvement projects, such as, the clearing and breaking of land, irrigation systems, fencing and drainage and other miscellaneous loan purposes. The average size of individual loans is slightly over \$3,100.

Appended to this Report are tables showing in detail the lending operations for 1971.

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TABLE 1  
Summary of Operations

Year	Loans Made		Average Size of Loan	Claims Paid		Recoveries on Claims Paid
	No.	Amount		No.	Amount	
1945 to 1954	474,474	\$ 513,606,646	\$ 1,082	282	\$ 149,814	\$ 8,743
1955 to 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,708	147,429,386	3,156	468	726,626	79,352
Total	1,562,888	2,578,737,331	1,650	4,721	4,534,611	588,255

TABLE 2

## Loans and Repayments to the Banks

Periods	As of December 31, 1971		
	Loans Made	Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
Period 1: March 1, 1945 to February 28, 1948	33,605,576	33,605,576	Nil
Period 2: March 1, 1948 to February 28, 1951	142,372,774	142,372,774	Nil
Period 3: March 1, 1951 to March 31, 1953	190,449,006	190,447,830	1,176
Period 4: April 1, 1953 to March 31, 1956	222,723,494	222,720,431	3,063
Period 5: April 1, 1956 to March 31, 1959	239,064,072	239,019,315	44,757
Period 6: April 1, 1959 to June 30, 1962	346,906,122	346,591,780	314,342
Period 7: July 1, 1962 to June 30, 1965	447,767,384	443,419,302	4,348,082
Period 8: July 1, 1965 to June 30, 1968	553,823,636	509,135,606	44,688,030
Period 9: July 1, 1968 to June 30, 1971	326,195,760	129,937,654	196,258,106
Period 10: July 1, 1971 to June 30, 1974 (as of December 31, 1971)	75,829,507	625,824	75,203,683
Total	2,578,737,331	2,257,876,092	320,861,239

\*Includes principal amount of claims paid under Government guarantee.

TABLE 3  
Loans Classified by Provinces and Purposes

Province	Purchase of Agricultural Implements		Construction, Repair or Alteration of Farm Houses and Buildings		Purchase of Livestock		Other Improvements		Purchase of Additional Land		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	1,023	3,109,188	192	1,190,835	257	1,044,753	233	798,974	27	280,080	1,732	6,423,830
Alberta	10,438	29,611,955	1,098	4,611,532	2,454	7,573,612	722	1,754,596	359	3,235,009	15,071	46,786,704
Saskatchewan	12,777	35,397,421	1,205	3,692,992	921	2,076,786	572	1,088,648	689	6,342,420	16,164	48,598,267
Manitoba	3,345	9,186,045	309	1,246,791	827	2,358,116	140	299,466	126	1,085,270	4,747	14,175,688
Ontario	4,850	15,754,267	1,255	5,972,422	517	1,663,575	856	2,887,364	57	582,150	7,535	26,859,778
Quebec	123	451,172	26	258,080	17	85,246	22	94,365	19	152,400	207	1,041,263
New Brunswick	205	592,469	26	124,708	20	70,451	7	20,035	3	15,150	261	822,813
Nova Scotia	256	719,214	15	31,385	45	165,003	18	64,885	1	6,300	335	986,787
Prince Edward Island	478	1,185,694	70	201,207	50	110,252	32	77,337	15	110,975	645	1,685,465
Newfoundland	4	7,141	3	22,000	4	19,650	—	—	—	—	11	48,791
Total	33,499	96,014,566	4,199	17,351,952	5,112	15,167,444	2,602	7,085,670	1,296	11,809,754	46,708	147,429,386

TABLE 4

## Loans Classified by Provinces

Province	1971		1970		% Increase or Decrease		Total 1945 - 1971	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	1,732	\$ 6,423,830	1,436	\$ 5,317,460	+21	+21	47,354	\$ 90,365,336
Alberta	15,071	46,786,704	11,920	33,929,521	+26	+38	443,345	736,907,240
Saskatchewan	16,164	48,598,267	10,809	28,269,625	+50	+72	452,701	746,244,494
Manitoba	4,747	14,175,688	3,945	10,895,249	+20	+30	187,301	296,989,860
Ontario	7,535	26,859,778	6,384	19,872,568	+18	+35	266,021	475,713,817
Quebec	207	1,041,263	258	1,321,075	-20	-21	114,452	159,926,401
New Brunswick	261	822,813	253	756,872	+3	+9	12,811	19,471,284
Nova Scotia	335	986,787	346	931,801	-3	+6	15,274	20,447,405
Prince Edward Island	645	1,685,465	629	1,693,454	+3	-4	22,967	31,554,127
Newfoundland	11	48,791	12	42,110	-8	+16	662	1,117,367
Total	46,708	147,429,386	35,992	103,029,735	+30	+43	1,562,888	2,578,737,331

TABLE 5  
Loans Classified by Purposes

	1971		1970		% Increase or Decrease		Total 1945 - 1971	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural Implements	33,499	\$ 96,014,566	23,747	\$ 62,995,777	+ 41	+ 52	1,239,308	\$ 1,982,105,827
Construction, Repair or Alteration of or Making Additions to any Building or Structure on a Farm	4,199	17,351,952	4,418	15,637,411	- 5	+ 11	125,070	297,262,331
Purchase of Livestock	5,112	15,167,444	4,791	13,603,927	+ 7	+ 11	126,558	192,716,086
Other Improvements	2,602	7,085,670	2,533	6,399,971	+ 3	+ 11	70,153	90,450,684
Purchase of Additional Land	1,296	11,809,754	503	4,392,649	+158	+169	1,799	16,202,403
Total	46,708	147,429,386	35,992	103,029,735	+ 30	+ 43	1,562,888	2,578,737,331

TABLE 6

## Loans for Implements\*

Province	Combines		Hay Balers		Tractors		Trucks		Other		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$
British Columbia	74	318,970	55	120,888	306	1,180,937	202	570,200	386	918,193	1,023	3,109,188
Alberta	997	4,043,545	447	810,737	2,842	11,441,943	2,376	5,713,248	3,776	7,602,482	10,438	29,611,955
Saskatchewan	1,691	6,732,355	438	747,256	3,468	13,822,447	2,823	6,469,220	4,357	7,626,143	12,777	35,397,421
Manitoba	451	1,681,669	107	167,008	1,006	3,813,564	604	1,391,084	1,177	2,132,720	3,345	9,186,045
Ontario	353	2,107,255	96	163,693	2,015	7,779,068	609	1,388,713	1,777	4,315,538	4,850	15,754,267
Quebec	3	21,500	3	5,120	33	161,829	47	140,733	37	121,990	123	451,172
New Brunswick	1	5,000	12	21,140	67	231,469	55	142,112	70	192,748	205	592,469
Nova Scotia	6	42,400	9	20,110	121	419,398	42	102,267	78	135,039	256	719,214
Prince Edward Island	52	225,664	13	13,090	153	468,614	69	125,890	191	352,436	478	1,185,694
Newfoundland	—	—	2	2,791	1	2,250	1	2,100	—	—	4	7,141
Total	3,628	15,178,358	1,182	2,071,833	10,012	39,321,519	6,828	16,045,567	11,849	23,397,289	33,499	96,014,566

\*The numbers referred to in this table relate to the actual number of implements purchased.

TABLE 7  
Loans for Construction, Repair and Alteration of Farm Houses and Buildings

Province	New Barns and Utility Buildings		New Homes		Repair and Alteration		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	113	\$ 713,951	28	\$ 277,445	51	\$ 199,439	192	\$ 1,190,835
Alberta	578	1,980,533	246	1,891,251	274	739,748	1,098	4,611,532
Saskatchewan	832	1,905,808	177	1,299,575	196	487,609	1,205	3,692,992
Manitoba	171	506,783	65	538,820	73	201,188	309	1,246,791
Ontario	679	3,545,856	45	456,600	531	1,969,966	1,255	5,972,422
Quebec	14	151,600	3	18,600	9	87,880	26	258,080
New Brunswick	6	40,265	—	—	20	84,443	26	124,708
Nova Scotia	1	2,275	2	8,100	12	21,010	15	31,385
Prince Edward Island	28	102,151	2	8,000	40	91,056	70	201,207
Newfoundland	2	12,000	—	—	1	10,000	3	22,000
Total	2,424	8,961,222	568	4,498,391	1,207	3,892,339	4,199	17,351,952



TABLE 8

## Loans for Other Purposes

Province	Clearing and Breaking of Land		Fencing and Drainage Works		Other Works for the Improvement or Development of a Farm		Irrigation Systems		Fixed Equipment including Farm Electrical System		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	13	\$ 30,046	3	\$ 8,750	83	\$ 320,618	53	\$ 173,088	81	\$ 266,472	233	\$ 798,974
Alberta	109	159,062	17	25,675	412	979,526	115	396,345	69	193,988	722	1,754,596
Saskatchewan	64	87,191	33	47,829	423	816,864	16	60,605	36	76,159	572	1,088,648
Manitoba	30	53,511	3	8,200	90	201,009	1	1,640	16	35,106	140	299,466
Ontario	22	50,005	62	179,072	367	1,468,787	64	167,049	341	1,022,451	856	2,887,364
Quebec	—	—	8	36,570	2	12,340	5	19,075	7	26,380	22	94,365
New Brunswick	1	635	1	5,000	1	4,000	—	—	4	10,400	7	20,035
Nova Scotia	2	4,250	—	—	4	27,918	—	—	12	32,717	18	64,885
Prince Edward Island	—	—	—	—	10	29,260	—	—	22	48,077	32	77,337
Newfoundland	—	—	—	—	—	—	—	—	—	—	—	—
Total	241	384,700	127	311,096	1,392	3,860,322	254	817,802	588	1,711,750	2,602	7,085,670



TABLE 9  
Loans Classified by Banks

Banks	1971		1970		Total 1945-1971	
	No.	Amount \$	No.	Amount \$	No.	Amount \$
Bank of Montreal	11,010	34,330,072	7,936	22,980,190	296,586	501,306,040
Bank of Nova Scotia	4,042	12,745,099	3,559	10,313,982	149,015	248,367,093
Royal Bank of Canada	7,311	26,303,259	5,814	18,512,138	398,351	659,380,704
Toronto Dominion Bank	4,777	15,292,724	3,179	9,082,403	134,849	221,872,314
Mercantile Bank of Canada	—	—	—	—	6	10,650
Banque Canadienne Nationale	204	892,796	145	687,743	64,014	90,166,236
Provincial Bank of Canada	82	367,535	61	230,063	14,443	23,028,183
Canadian Imperial Bank of Commerce	18,851	56,102,328	15,209	40,945,269	504,989	832,573,306
Bank of British Columbia	—	—	—	—	1	4,000
Credit Unions	431	1,395,573	89	277,947	634	2,028,805
Total	46,708	147,429,386	35,992	103,029,735	1,562,888	2,578,737,331

Prêts classés par banques

TABLEAU 9

Banques	1971		1970		Total 1945-1971	
	Nombre	Montant	Nombre	Montant	Nombre	Montant
		\$		\$		\$
Banque de Montréal	11,010	34,330,072	7,936	22,980,190	296,586	501,306,040
Banque de la Nouvelle-Écosse	4,042	12,745,099	3,559	10,313,982	149,015	248,367,093
Banque Royale du Canada	7,311	26,303,259	5,814	18,512,138	398,351	659,380,704
Banque Toronto Dominion	4,777	15,292,724	3,179	9,082,403	134,849	221,872,314
Banque Mercantile du Canada	—	—	—	—	6	10,650
Banque Canadienne Nationale	204	892,796	145	687,743	64,014	90,166,236
Banque Provinciale du Canada	82	367,535	61	230,063	14,443	23,028,183
Banque de Commerce Canadienne Impériale	18,851	56,102,328	15,209	40,945,269	504,989	832,573,306
Banque de la Colombie-Britannique	—	—	—	—	1	4,000
Caisses Populaires	431	1,395,573	89	277,947	634	2,028,805
Total	46,708	147,429,386	35,992	103,029,735	1,562,888	2,578,737,331

## Prêts pour d'autres objets

Province	Défrichement et débroussaillage		Travaux de clôture et de drainage		Autres travaux d'amélioration ou d'aménagement		Ouvrages d'irrigation		Appareillages à demeure, y compris installations électriques sur les fermes		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique	13	30,046	3	8,750	83	320,618	53	173,088	81	266,472	233	798,974
Alberta	109	159,062	17	25,675	412	979,526	115	396,345	69	193,988	722	1,754,596
Saskatchewan	64	87,191	33	47,829	423	816,864	16	60,605	36	76,159	572	1,088,648
Manitoba	30	53,511	3	8,200	90	201,009	1	1,640	16	35,106	140	299,466
Ontario	22	50,005	62	179,072	367	1,468,787	64	167,049	341	1,022,451	856	2,887,364
Québec	—	—	8	36,570	2	12,340	5	19,075	7	26,380	22	94,365
Nouveau-Brunswick	1	635	1	5,000	1	4,000	—	—	4	10,400	7	20,035
Nouvelle-Écosse	2	4,250	—	—	4	27,918	—	—	12	32,717	18	64,885
Île du Prince-Édouard	—	—	—	—	10	29,260	—	—	22	48,077	32	77,337
Terre-Neuve	—	—	—	—	—	—	—	—	—	—	—	—
Total	241	384,700	127	311,096	1,392	3,860,322	254	817,802	588	1,711,750	2,602	7,085,670

TABLEAU 7

Prêts pour la construction, réparation et modification de maisons et autres bâtiments de ferme

Province	Maisons neuves		Grange et bâtiments de ferme nouveaux		Réparation et améliorations		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique	113	713,951	28	277,445	51	199,439	192	1,190,835
Alberta	578	1,980,533	246	1,891,251	274	739,748	1,098	4,611,532
Saskatchewan	832	1,905,808	177	1,299,575	196	487,609	1,205	3,692,992
Manitoba	171	506,783	65	538,820	73	201,188	309	1,246,791
Ontario	679	3,545,856	45	456,600	531	1,969,966	1,255	5,972,422
Québec	14	151,600	3	18,600	9	87,880	26	258,080
Nouveau-Brunswick	6	40,265	—	—	20	84,443	26	124,708
Nouvelle-Écosse	1	2,275	2	8,100	12	21,010	15	31,385
Île du Prince-Édouard	28	102,151	2	8,000	40	91,056	70	201,207
Terre-Neuve	2	12,000	—	—	1	10,000	3	22,000
Total	2,424	8,961,222	568	4,498,391	1,207	3,892,339	4,199	17,351,952

TABLEAU 6

## Prêts pour achat d'instruments aratoires\*

Province	Moissonneuses- batteuses		Presses à foin		Tracteurs		Camions		Autres		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique	74	318,970	55	120,888	306	1,180,937	202	570,200	386	918,193	1,023	3,109,188
Alberta	997	4,043,545	447	810,737	2,842	11,441,943	2,376	5,713,248	3,776	7,602,482	10,438	29,611,955
Saskatchewan	1,691	6,732,355	438	747,256	3,468	13,822,447	2,823	6,469,220	4,357	7,626,143	12,777	35,397,421
Manitoba	451	1,681,669	107	167,008	1,006	3,813,564	604	1,391,084	1,177	2,132,720	3,345	9,186,045
Ontario	353	2,107,255	96	163,693	2,015	7,779,068	609	1,388,713	1,777	4,315,538	4,850	15,754,267
Québec	3	21,500	3	5,120	33	161,829	47	140,733	37	121,990	123	451,172
Nouveau-Brunswick	1	5,000	12	21,140	67	231,469	55	142,112	70	192,748	205	592,469
Nouvelle-Écosse	6	42,400	9	20,110	121	419,398	42	102,267	78	135,039	256	719,214
Île du Prince-Édouard	52	225,664	13	13,090	153	468,614	69	125,890	191	352,436	478	1,185,694
Terre-Neuve	—	—	2	2,791	1	2,250	1	2,100	—	—	4	7,141
Total	3,628	15,178,358	1,182	2,071,833	10,012	39,321,519	6,828	16,045,567	11,849	23,397,289	33,499	96,014,566

\* Le présent tableau fait voir le nombre d'instruments aratoires effectivement achetés.

**TABLEAU 5**  
**Prêts classés par objet**

Objets	1971		1970		Augmentation ou diminution %		Total 1945-1971	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant	Nombre	Montant \$
Achat d'instruments aratoires	33,499	96,014,566	23,747	62,995,777	+ 41	+ 52	1,239,308	1,982,105,827
Construction, réparation, modification ou agrandissement de bâtiments ou structures de ferme	4,199	17,351,952	4,418	15,637,411	- 5	+ 11	125,070	297,262,331
Achat d'animaux	5,112	15,167,444	4,791	13,603,927	+ 7	+ 11	126,558	192,716,086
Autres améliorations	2,602	7,085,670	2,533	6,399,971	+ 3	+ 10	70,153	90,450,684
Achat de terres additionnelles	1,296	11,809,754	503	4,392,649	+158	+169	1,799	16,202,403
Total	46,708	147,429,386	35,992	103,029,735	+ 30	+ 43	1,562,888	2,578,737,331

TABLEAU 4

## Prêts classés par province

Province	1971		1970		Augmentation ou diminution %		Total 1945 - 1971	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant	Nombre	Montant \$
Colombie-Britannique	1,732	6,423,830	1,436	5,317,460	+21	+21	47,354	90,365,336
Alberta	15,071	46,786,704	11,920	33,929,521	+26	+38	443,345	736,907,240
Saskatchewan	16,164	48,598,267	10,809	28,269,625	+50	+72	452,701	746,244,494
Manitoba	4,747	14,175,688	3,945	10,895,249	+20	+30	187,301	296,989,860
Ontario	7,535	26,859,778	6,384	19,872,568	+18	+35	266,021	475,713,817
Québec	207	1,041,263	258	1,321,075	-20	-21	114,452	159,926,401
Nouveau-Brunswick	261	822,813	253	756,872	+3	+9	12,811	19,471,284
Nouvelle-Écosse	335	986,787	346	931,801	-3	+6	15,274	20,447,405
Île du Prince-Édouard	645	1,685,465	629	1,693,454	+3	-.4	22,967	31,554,127
Terre-Neuve	11	48,791	12	42,110	-8	+16	662	1,117,367
Total	46,708	147,429,386	35,992	103,029,735	+30	+43	1,562,888	2,578,737,331



**TABEAU 3**  
**Prêts classés par province et objet**

Province	Achat d'instrument aratoires		Construction ou réparation de maisons et bâtiments de ferme		Achats d'animaux		Autres améliorations		Achat de terres additionnelles		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique	1,023	3,109,188	192	1,190,835	257	1,044,753	233	798,974	27	280,080	1,732	6,423,830
Alberta	10,438	29,611,955	1,098	4,611,532	2,454	7,573,612	722	1,754,596	359	3,235,009	15,071	46,786,704
Saskatchewan	12,777	35,397,421	1,205	3,692,992	921	2,076,786	572	1,088,648	689	6,342,420	16,164	48,598,267
Manitoba	3,345	9,186,045	309	1,246,791	827	2,358,116	140	299,466	126	1,085,270	4,747	14,175,688
Ontario	4,850	15,754,267	1,255	5,972,422	517	1,663,575	856	2,887,364	57	582,150	7,535	26,859,778
Québec	123	451,172	26	258,080	17	85,246	22	94,365	19	152,400	207	1,041,263
Nouveau-Brunswick	205	592,469	26	124,708	20	70,451	7	20,035	3	15,150	261	822,813
Nouvelle-Écosse	256	719,214	15	31,385	45	165,003	18	64,885	1	6,300	335	986,787
Île du Prince-Édouard	478	1,185,694	70	201,207	50	110,252	32	77,337	15	110,975	645	1,685,465
Terre-Neuve	4	7,141	3	22,000	4	19,650	—	—	—	—	11	48,791
Total	33,499	96,014,566	4,199	17,351,952	5,112	15,167,444	2,602	7,085,670	1,296	11,809,754	46,708	147,429,386



TABLEAU 2

## Prêts et remboursements aux banques

Périodes	Au 31 décembre 1971		
	Prêts consentis	Remboursements*	Solde des prêts payable aux banques
Période 1: 1 <sup>er</sup> mars 1945 au 28 février 1948	\$ 33,605,576	\$ 33,605,576	\$ Nil
Période 2: 1 <sup>er</sup> mars 1948 au 28 février 1951	142,372,774	142,372,774	Nil
Période 3: 1 <sup>er</sup> mars 1951 au 31 mars 1953	190,449,006	190,447,830	1,176
Période 4: 1 <sup>er</sup> avril 1953 au 31 mars 1956	222,723,494	222,720,431	3,063
Période 5: 1 <sup>er</sup> avril 1956 au 31 mars 1959	239,064,072	239,019,315	44,757
Période 6: 1 <sup>er</sup> avril 1959 au 30 juin 1962	346,906,122	346,591,780	314,342
Période 7: 1 <sup>er</sup> juillet 1962 au 30 juin 1965	447,767,384	443,419,302	4,348,082
Période 8: 1 <sup>er</sup> juillet 1965 au 30 juin 1968	553,823,636	509,135,606	44,688,030
Période 9: 1 <sup>er</sup> juillet 1968 au 30 juin 1971	326,195,760	129,937,654	196,258,106
Période 10: 1 <sup>er</sup> juillet 1971 au 30 juin 1974 (au 31 décembre 1971)	75,829,507	625,824	75,203,683
Total	2,578,737,331	2,257,876,092	320,861,239

\*Comprend le principal des réclamations acquittées en vertu de la garantie du gouvernement.

**TABEAU I**  
**Résumé des opérations**

Année	Prêts consentis		Montant Moyen du prêt	Réclamations acquittées		Recouvrement de réclamations acquittées
	Nombre	Montant		Nombre	Montant	
1945 à 1954	474,474	\$ 513,606,646	1,082	282	149,814	\$ 8,743
1955 à 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,708	147,429,386	3,156	468	726,626	79,352
Total	1,562,888	2,578,737,331	1,650	4,721	4,534,611	588,255

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prêts destinés aux améliorations agricoles est déterminé à des intervalles de six mois, soit le 1er avril et le 1er octobre, selon une formule établie dans le Règlement.

Pour l'année du présent rapport, les taux d'intérêt maximaux étaient les suivants:

Prêts affectés à des fins autres que l'achat de terre	8%	1er janvier au 31 mars
	7%	1er avril au 30 septembre
	6%	1er octobre au 31 décembre
Prêts affectés à l'achat de terre	8½%	
	7½%	
	7½%	

Depuis le début jusqu'au 31 décembre 1971, un total de 1,562,888 prêts d'amélioration agricole ont été consentis, d'un montant global de plus de \$2,578 millions. Au cours de la même période, les banques ont reçu, en vertu de la disposition de garantie, des remboursements totalisant \$4.5 millions pour 4,721 demandes.

Au cours de l'année civile 1971, on a consenti aux cultivateurs 46,708 prêts d'amélioration agricole totalisant \$147,429,386, comparativement à 33,992 prêts totalisant \$103,029,735 en 1970. Sur le montant total des prêts consentis durant l'année considérée, \$96,014,566 étaient destinés à l'achat d'instruments aratoires, \$17,351,952 à la construction, la réparation ou la modification d'habitations et autres bâtiments de ferme, \$15,167,444 à l'achat d'animaux, \$11,809,754 à l'achat de terres et \$7,085,670 à d'autres travaux d'amélioration agricole, comme le défrichement et le premier labour des terres, les ouvrages d'irrigation, les clôtures et le drainage et à diverses autres fins. La valeur moyenne des prêts est d'un peu plus de \$3,100.

On trouvera ci-joints des tableaux détaillés des opérations de prêts effectuées en 1971.

## 27<sup>e</sup> RAPPORT ANNUEL

### des opérations effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles

Entrée en vigueur en mars 1945 pour une première période de trois ans, la Loi sur les prêts destinés aux améliorations agricoles a été modifiée à diverses reprises pour s'appliquer à des périodes de prêts supplémentaires et d'étendre son champ d'application.

Elle a pour objet de faciliter aux cultivateurs l'obtention de crédit à moyen et à court terme pour l'amélioration ou la mise en valeur des exploitations agricoles et pour y améliorer les conditions d'existence. A cette fin, elle habilite le ministre des Finances à garantir les prêts à terme que consentent à des cultivateurs, des banques à charte et d'autres prêteurs désignés par le Ministre pour une grande diversité de travaux d'amélioration agricole.

Pendant l'année visée par le présent rapport, les buts principaux pour lesquels des prêts ont été consentis sont les suivants :

- achat d'instruments aratoires neufs et usagés;
- construction, réparation ou modification de bâtiments de ferme;
- achat d'animaux;
- achat de terres additionnelles;

— travaux généraux d'amélioration ou de mise en valeur d'une ferme, y compris le défrichement et le premier labour des terres, les ouvrages d'irrigation, les installations électriques, les clôtures et les travaux de drainage.

Les conditions de remboursement des prêts consentis à ces fins sont arrêtées surtout en fonction du montant prêté et de la situation particulière de l'emprunteur. La Loi prévoit le remboursement dans un délai maximal de quinze ans dans le cas des prêts consentis pour l'achat de terres additionnelles et de dix ans pour toutes autres fins sauf dans le cas des prêts consentis pour l'achat d'instruments aratoires et de véhicules où les délais maximaux sont cinq et trois ans respectivement. Les prêts destinés aux améliorations agricoles doivent être garantis et les emprunteurs sont tenus d'acquitter eux-mêmes une certaine partie du prix d'achat ou du coût des travaux.

Le solde de prêts garantis d'un emprunteur ne doit jamais excéder \$15,000 pour l'achat de terres et \$15,000 pour toutes autres fins mais le montant global de ces soldes ne doit pas excéder \$25,000. Le taux d'intérêt maximal payable en vertu de la Loi sur les



LOI SUR LES PRÊTS DESTINÉS AUX  
AMÉLIORATIONS AGRICOLES

L'honorable John N. Turner, député, C.P.,  
Chambre des communes,  
Ottawa, Ontario.

Monsieur le Ministre,

J'ai l'honneur de vous soumettre le rapport annuel des opérations de prêts effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles pour l'année terminée le 31 décembre 1971.

Je vous prie d'agréer, Monsieur le Ministre, l'expression de mes sentiments les plus respectueux.

Le sous-ministre des Finances  
S.S. REISMAN

Information Canada  
Ottawa, 1972  
No de cat.: F1-4/1971

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# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES

Rapport annuel  
1971





# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES

Rapport annuel  
1971

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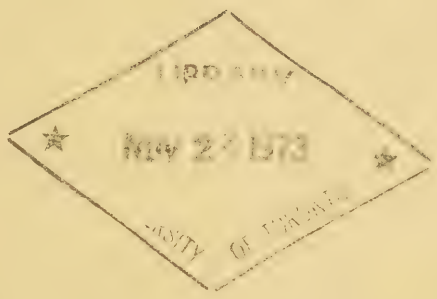
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# FARM IMPROVEMENT LOANS ACT



**Annual Report**  
**1972**





FINANCE FINANCES

FARM IMPROVEMENT  
LOANS ACT

Annual Report

1972



## FARM IMPROVEMENT LOANS ACT

Honourable John N. Turner, P.C., M.P.,  
House of Commons,  
Ottawa, Ontario.

Dear Mr. Turner:

I have the honour to submit to you the Annual Report of Operations under the Farm Improvement Loans Act for the year ended December 31, 1972.

Yours very truly,

S.S. REISMAN,

Deputy Minister of Finance





# 28th ANNUAL REPORT of Operations under the Farm Improvement Loans Act

The Farm Improvement Loans Act came into force in March, 1945 for an initial period of three years and was subsequently amended from time to time to provide additional lending periods and widen its scope of operation.

The purpose of the legislation is to facilitate the availability of intermediate term and short term credit to farmers for the improvement or development of farms and for the improvement of living conditions thereon. To this end, the Act authorizes the Minister of Finance to guarantee against loss term loans made to farmers by chartered banks and other lenders, designated by the Minister, for a wide range of farm improvement projects.

The main purposes for which Farm Improvement Loans could be made during the year under review were:

- purchase of agricultural implements, new and used;
- the construction, repair or alteration of farm buildings;
- the purchase of livestock;
- the purchase of additional farm land;
- general works for the improvement or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works.

The repayment terms of loans for these purposes depend largely upon the amount borrowed and the particular circumstances of the borrower. The repayment period is subject to a maximum period of fifteen years where a loan is granted for the purchase of additional land, and ten years for all other purposes, except in the case of implement and vehicle loans where the maximum periods allowed are 5 and 3 years respectively. Farm Improvement Loans must be secured and borrowers are required to provide a certain portion of the cost of a purchase or project from their own resources.

The maximum amount of guaranteed loans which a borrower may have outstanding at any one time is \$15,000 for land purchase and \$15,000 for all other purposes, subject to an overall limit of \$25,000. The maximum rate of interest payable under the Farm

Improvement Loans Act is established at six-month intervals on April 1 and October 1, in accordance with a formula established by Regulations.

Maximum interest rates applicable in the year under review were as follows:

	<u>Loans other than Land Purchase</u>	<u>Land Purchase</u>
January 1 to March 31	6-3/4%	7-1/2%
April 1 to September 30	6-1/4%	7%
October 1 to December 31	6-1/4%	7%

Since inception to December 31, 1972, 1,616,299 Farm Improvement Loans amounting to over \$2,759 million were made. During the same period payments have been made to the banks under the guaranteed provision in respect of 5,088 claims, amounting to \$5.1 million and recoveries were effected in the amount of \$83,404.

During the calendar year 1972, 53,411 Farm Improvement Loans amounting to \$181,085,761 were made to farmers, as compared with 46,708 loans for a total of \$147,429,386 in 1971. Of the total amount of loans made during the year under review, \$111,693,644 were made for the purchase of agricultural implements, \$21,537,587 for the construction, repair or alteration of farm houses and buildings, \$16,585,894 for the purchase of livestock, \$22,538,640 for the purchase of land and \$8,729,996 for other farm improvement projects, such as, the clearing and breaking of land, irrigation systems, fencing and drainage and other miscellaneous loan purposes. The average size of individual loans is \$3,390.

Appended to this Report are tables showing in detail the lending operations for 1972.

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TABLE 1  
Summary of Operations

Year	Loans Made		Average Size of Loan	Claims Paid		Recoveries on Claims Paid
	No.	Amount		No.	Amount	
		\$	\$		\$	\$
1945 to 1954	474,474	513,606,646	1,082	282	149,814	8,743
1955 to 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,708	147,429,386	3,156	468	726,626	79,352
1972	53,411	181,085,761	3,390	367	657,974	83,404
Total	1,616,299	2,759,823,092	1,707	5,088	5,192,585	671,659

TABLE 2

## Loans and Repayments to the Banks

Periods	As of December 31, 1972		
	Loans Made	Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
Period 1: March 1, 1945 to February 28, 1948			Nil
Period 2: March 1, 1948 to February 28, 1951	33,605,576	33,605,576	Nil
Period 3: March 1, 1951 to March 31, 1953	142,372,774	142,372,774	Nil
Period 4: April 1, 1953 to March 31, 1956	190,449,006	190,449,006	Nil
Period 5: April 1, 1956 to March 31, 1959	222,723,494	222,722,311	1,183
Period 6: April 1, 1959 to June 30, 1962	239,064,072	239,056,491	7,581
Period 7: July 1, 1962 to June 30, 1965	346,906,122	346,771,487	134,635
Period 8: July 1, 1965 to June 30, 1968	447,767,384	445,264,788	2,502,596
Period 9: July 1, 1968 to June 30, 1971	553,823,636	533,392,958	20,430,678
Period 10: July 1, 1971 to June 30, 1974 (as of December 31, 1972)	326,195,760	207,665,239	118,530,521
	256,915,268	23,720,246	233,195,022
Total	2,759,823,092	2,385,020,876	374,802,216

\*Includes principal amount of claims paid under Government guarantee.

TABLE 3

## Loans Classified by Provinces and Purposes

Province	Purchase of Agricultural Implements		Construction, Repair or Alteration of Farm Houses and Buildings		Purchase of Livestock		Other Improvements		Purchase of Additional Land		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$
British Columbia	926	2,899,565	208	1,334,835	267	1,220,458	152	518,226	31	315,390	1,584	6,288,474
Alberta	12,160	34,618,371	1,187	5,543,178	2,129	6,844,555	947	2,342,228	569	5,501,904	16,992	54,850,236
Saskatchewan	14,469	41,545,518	908	4,415,357	1,022	2,737,588	599	1,414,089	1,342	13,528,169	18,340	63,640,721
Manitoba	4,233	11,622,461	379	1,787,359	1,087	3,433,376	240	568,522	207	1,895,010	6,146	19,306,728
Ontario	5,663	17,550,838	1,472	7,563,308	520	1,930,752	958	3,499,391	92	1,032,548	8,705	31,576,837
Quebec	156	653,689	45	402,854	29	186,110	32	157,967	20	180,764	282	1,581,384
New Brunswick	225	690,001	25	114,333	6	9,677	16	39,409	1	1,600	273	855,020
Nova Scotia	256	758,396	18	56,465	26	101,395	22	65,246	1	2,955	323	984,457
Prince Edward Island	568	1,349,680	74	319,898	56	120,562	51	124,918	13	80,300	762	1,995,358
Newfoundland	3	5,125	—	—	1	1,421	—	—	—	—	4	6,546
Total	38,659	111,693,644	4,316	21,537,587	5,143	16,585,894	3,017	8,729,996	2,276	22,538,640	53,411	181,085,761

TABLE 4

## Loans Classified by Provinces

Province	1972		1971		% Increase or Decrease		Total 1945 - 1972	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$				\$
British Columbia	1,584	6,288,474	1,732	6,423,830	- 8	- 3	48,938	96,653,810
Alberta	16,992	54,850,236	15,071	46,786,704	+13	+17	460,337	791,757,476
Saskatchewan	18,340	63,640,721	16,164	48,598,267	+13	+31	471,041	809,885,215
Manitoba	6,146	19,306,728	4,747	14,175,688	+29	+36	193,447	316,296,588
Ontario	8,705	31,576,837	7,535	26,859,778	+15	+18	274,726	507,290,654
Quebec	282	1,581,384	207	1,041,263	+36	+52	114,734	161,507,785
New Brunswick	273	855,020	261	822,813	+ 5	+ 4	13,084	20,326,304
Nova Scotia	323	984,457	335	986,787	- 4	- .2	15,597	21,431,862
Prince Edward Island	762	1,995,358	645	1,685,465	+18	+18	23,729	33,549,485
Newfoundland	4	6,546	11	48,791	-64	-87	666	1,123,913
Total	53,411	181,085,761	46,708	147,429,386	+14	+23	1,616,299	2,759,823,092



TABLE 5  
Loans Classified by Purposes

	1972		1971		% Increase or Decrease		Total 1945 - 1972	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural Implements	38,659	\$ 111,693,644	33,499	\$ 96,014,566	+15	+16	1,277,967	\$ 2,093,799,471
Construction, Repair or Alteration of or Making Additions to any Building or Structure on a Farm	4,316	21,537,587	4,199	17,351,952	+ 3	+24	129,386	318,799,918
Purchase of Livestock	5,143	16,585,894	5,112	15,167,444	+ 1	+ 9	131,701	209,301,980
Other Improvements	3,017	8,729,996	2,602	7,085,670	+16	+23	73,170	99,180,680
Purchase of Additional Land	2,276	22,538,640	1,296	11,809,754	+75	+90	4,075	38,741,043
Total	53,411	181,085,761	46,708	147,429,386	+14	+23	1,616,299	2,759,823,092

TABLE 6

## Loans for Implements\*

Province	Combines		Hay Balers		Tractors		Trucks		Other		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	27	\$ 161,925	55	\$ 119,002	288	\$ 1,149,465	183	\$ 523,996	373	\$ 945,177	926	\$ 2,899,565
	1,081	4,327,841	561	1,008,564	2,898	12,184,532	2,941	7,432,829	4,679	9,664,605	12,160	34,618,371
Saskatchewan	1,548	6,338,397	563	979,200	3,810	16,298,268	3,376	8,253,315	5,172	9,676,338	14,469	41,545,518
Manitoba	545	2,282,403	175	317,119	1,144	4,385,344	852	1,949,941	1,517	2,687,654	4,233	11,622,461
Ontario	369	2,192,362	98	146,539	2,056	8,005,019	796	1,961,871	2,344	5,245,047	5,663	17,550,838
Quebec	6	59,800	—	—	50	258,683	46	129,231	54	205,975	156	653,689
New Brunswick	9	42,943	10	23,188	66	242,447	57	180,677	83	200,746	225	690,001
Nova Scotia	8	44,975	10	18,512	98	359,322	59	158,352	81	177,235	256	758,396
Prince Edward Island	46	183,153	26	37,041	168	481,099	136	318,502	192	329,885	568	1,349,680
Newfoundland	—	—	—	—	1	1,350	—	—	2	3,775	3	5,125
Total	3,639	15,633,799	1,498	2,649,165	10,579	43,365,529	8,446	20,908,714	14,497	29,136,437	38,659	111,693,644

\*The numbers referred to in this table relate to the number of loans negotiated, not the number of implements purchased.

TABLE 7  
Loans for Construction, Repair and Alteration of Farm Houses and Buildings

Province	New Barns and Utility Buildings		New Homes		Repair and Alteration		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$
British Columbia	113	776,835	31	285,605	64	272,395	208	1,334,835
Alberta	576	2,135,337	278	2,445,081	333	962,760	1,187	5,543,178
Saskatchewan	425	1,380,095	265	2,394,929	218	640,333	908	4,415,357
Manitoba	181	711,340	81	728,556	117	347,463	379	1,787,359
Ontario	836	4,697,082	57	564,646	579	2,301,580	1,472	7,563,308
Quebec	24	213,927	2	25,500	19	163,427	45	402,854
New Brunswick	11	65,730	1	6,300	13	42,303	25	114,333
Nova Scotia	5	9,400	—	—	13	47,065	18	56,465
Prince Edward Island	29	143,346	13	118,528	32	58,024	74	319,898
Newfoundland	—	—	—	—	—	—	—	—
Total	2,200	10,133,092	728	6,569,145	1,388	4,835,350	4,316	21,537,587

## Loans for Other Purposes

Province	Clearing and Breaking of Land		Fencing and Drainage Works		Other Works for the Improvement or Development of a Farm		Irrigation Systems		Fixed Equipment including Farm Electrical System		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	7	\$ 30,900	4	\$ 3,960	44	\$ 184,470	41	\$ 127,535	56	\$ 171,361	152	\$ 518,226
	149	245,216	26	30,673	512	1,159,155	198	718,422	62	188,762	947	2,342,228
Saskatchewan	78	107,838	24	24,901	427	1,025,996	31	150,328	39	105,026	599	1,414,089
Manitoba	42	65,670	6	10,327	143	386,074	2	3,100	47	103,351	240	568,522
Ontario	9	16,355	34	89,711	396	1,648,276	41	113,833	478	1,631,216	958	3,499,391
Quebec	—	—	7	30,842	3	31,800	3	7,330	19	87,995	32	157,967
New Brunswick	—	—	1	587	9	22,665	—	—	6	16,157	16	39,409
Nova Scotia	—	—	2	3,350	5	16,625	1	1,500	14	43,771	22	65,246
Prince Edward Island	—	—	—	—	14	35,910	1	485	36	88,523	51	124,918
Newfoundland	—	—	—	—	—	—	—	—	—	—	—	—
Total	285	465,979	104	194,351	1,553	4,510,971	318	1,122,533	757	2,436,162	3,017	8,729,996

TABLE 9  
Loans Classified by Banks

Banks	1972		1971		Total 1945 - 1972	
	No.	Amount \$	No.	Amount \$	No.	Amount \$
Bank of Montreal	12,410	40,096,817	11,010	34,330,072	308,996	541,402,857
Bank of Nova Scotia	5,438	19,301,721	4,042	12,745,099	154,453	267,668,814
Royal Bank of Canada	6,983	27,236,085	7,311	26,303,259	405,334	686,616,789
Toronto Dominion Bank	5,688	19,504,163	4,777	15,292,724	140,537	241,376,477
Mercantile Bank of Canada	1	4,000	—	—	7	14,650
Canadian National Bank	269	1,279,250	204	892,796	64,283	91,445,486
Provincial Bank of Canada	88	473,978	82	367,535	14,531	23,502,161
Canadian Imperial Bank of Commerce	21,695	69,957,263	18,851	56,102,328	526,684	902,530,569
Bank of British Columbia	2	25,000	—	—	3	29,000
Credit Unions	837	3,207,484	431	1,395,573	1,471	5,236,289
Total	53,411	181,085,761	46,708	147,429,386	1,616,299	2,759,823,092

TABLEAU 9

Prêts classés par banques

Banques	1972		1971		Total 1945 - 1972	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Banque de Montréal	12,410	40,096,817	11,010	34,330,072	308,996	541,402,857
Banque de la Nouvelle-Écosse	5,438	19,301,721	4,042	12,745,099	154,453	267,668,814
Banque Royale du Canada	6,983	27,236,085	7,311	26,303,259	405,334	686,616,789
Banque Toronto Dominion	5,688	19,504,163	4,777	15,292,724	140,537	241,376,477
Banque Mercantile du Canada	1	4,000	—	—	7	14,650
Banque Canadienne Nationale	269	1,279,250	204	892,796	64,283	91,445,486
Banque Provinciale du Canada	88	473,978	82	367,535	14,531	23,502,161
Banque de Commerce Canadienne Impériale	21,695	69,957,263	18,851	56,102,328	526,684	902,530,569
Banque de la Colombie-Britannique	2	25,000	—	—	3	29,000
Caisses Populaires	837	3,207,484	431	1,395,573	1,471	5,236,289
Total	53,411	181,085,761	46,708	147,429,386	1,616,299	2,759,823,092

## Prêts pour d'autres objets

Province	Défrichement et débrous- saillement		Travaux de cloîture et de drainage		Autres travaux d'amélioration ou d'aménagement		Ouvrages d'irrigation		Appareillages à demeure, y compris installations électriques sur les fermes		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique	7	30,900	4	3,960	44	184,470	41	127,535	56	171,361	152	518,226
Alberta	149	245,216	26	30,673	512	1,159,155	198	718,422	62	188,762	947	2,342,228
Saskatchewan	78	107,838	24	24,901	427	1,025,996	31	150,328	39	105,026	599	1,414,089
Manitoba	42	65,670	6	10,327	143	386,074	2	3,100	47	103,351	240	568,522
Ontario	9	16,355	34	89,711	396	1,648,276	41	113,833	478	1,631,216	958	3,499,391
Québec	—	—	7	30,842	3	31,800	3	7,330	19	87,995	32	157,967
Nouveau-Brunswick	—	—	1	587	9	22,665	—	—	6	16,157	16	39,409
Nouvelle-Écosse	—	—	2	3,350	5	16,625	1	1,500	14	43,771	22	65,246
Île du Prince-Édouard	—	—	—	—	14	35,910	1	485	36	88,523	51	124,918
Terre-Neuve	—	—	—	—	—	—	—	—	—	—	—	—
Total	285	465,979	104	194,351	1,553	4,510,971	318	1,122,533	757	2,436,162	3,017	8,729,996



TABLEAU 7

Prêts pour la construction, réparation et modification de maisons et autres bâtiments de ferme

Province	Maisons neuves		Grange et bâtiments de ferme nouveaux		Réparation et améliorations		Total	
	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant
Colombie-Britannique	113	\$ 776,835	31	285,605	64	272,395	208	1,334,835
Alberta	576	2,135,337	278	2,445,081	333	962,760	1,187	5,543,178
Saskatchewan	425	1,380,095	265	2,394,929	218	640,333	908	4,415,357
Manitoba	181	711,340	81	728,556	117	347,463	379	1,787,359
Ontario	836	4,697,082	57	564,646	579	2,301,580	1,472	7,563,308
Québec	24	213,927	2	25,500	19	163,427	45	402,854
Nouveau-Brunswick	11	65,730	1	6,300	13	42,303	25	114,333
Nouvelle-Écosse	5	9,400	—	—	13	47,065	18	56,465
Île du Prince-Édouard	29	143,346	13	118,528	32	58,024	74	319,898
Terre-Neuve	—	—	—	—	—	—	—	—
Total	2,200	10,133,092	728	6,569,145	1,388	4,835,350	4,316	21,537,587



TABLEAU 6

## Prêts pour achat d'instruments aratoires\*

Province	Moissonneuses-batteuses		Presse à foin		Tracteurs		Camions		Autres		Total	
	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant
Colombie-Britannique	27	\$ 161,925	55	\$ 119,002	288	\$ 1,149,465	183	\$ 523,996	373	\$ 945,177	926	\$ 2,899,565
Alberta	1,081	4,327,841	561	1,008,564	2,898	12,184,532	2,941	7,432,829	4,679	9,664,605	12,160	34,618,371
Saskatchewan	1,548	6,338,397	563	979,200	3,810	16,298,268	3,376	8,253,315	5,172	9,676,338	14,469	41,545,518
Manitoba	545	2,282,403	175	317,119	1,144	4,385,344	852	1,949,941	1,517	2,687,654	4,233	11,622,461
Ontario	369	2,192,362	98	146,539	2,056	8,005,019	796	1,961,871	2,344	5,245,047	5,663	17,550,838
Québec	6	59,800	—	—	50	258,683	46	129,231	54	205,975	156	653,689
Nouveau-Brunswick	9	42,943	10	23,188	66	242,447	57	180,677	83	200,746	225	690,001
Nouvelle-Écosse	8	44,975	10	18,512	98	359,322	59	158,352	81	177,235	256	758,396
Île du Prince-Édouard	46	183,153	26	37,041	168	481,099	136	318,502	192	329,885	568	1,349,680
Terre-Neuve	—	—	—	—	1	1,350	—	—	2	3,775	3	5,125
Total	3,639	15,633,799	1,498	2,649,165	10,579	43,365,529	8,446	20,908,714	14,497	29,136,437	38,659	111,693,644

\*Les chiffres cités dans ce tableau se rapportent au nombre de prêts négociés, non pas au nombre d'instruments achetés.

**TABLEAU 5**  
**Prêts classés par objet**

Objet	1972		1971		Augmentation ou diminution %		Total 1945 - 1972	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant	Nombre	Montant \$
Achat d'instruments aratoires	38,659	111,693,644	33,499	96,014,566	+15	+16	1,277,967	2,093,799,471
Construction, réparation, modification ou agrandissement de bâtiments ou structures de ferme	4,316	21,537,587	4,199	17,351,952	+ 3	+24	129,386	318,799,918
Achat d'animaux	5,143	16,585,894	5,112	15,167,444	+ 6	+ 9	131,701	209,301,980
Autres améliorations	3,017	8,729,996	2,602	7,085,670	+16	+23	73,170	99,180,680
Achat de terres additionnelles	2,276	22,538,640	1,296	11,809,754	+76	+91	4,075	38,741,043
Total	53,411	181,085,761	46,708	147,429,386	+14	+23	1,616,299	2,759,823,092

TABLEAU 4

## Prêts classés par province

Province	1972		1971		Augmentation ou diminution %		Total 1945 - 1972	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant	Nombre	Montant \$
Colombie-Britannique	1,584	6,288,474	1,732	6,423,830	- 8	- 3	48,938	96,653,810
Alberta	16,992	54,850,236	15,071	46,786,704	+13	+17	460,337	791,757,476
Saskatchewan	18,340	63,640,721	16,164	48,598,267	+13	+31	471,041	809,885,215
Manitoba	6,146	19,306,728	4,747	14,175,688	+29	+36	193,447	316,296,588
Ontario	8,705	31,576,837	7,535	26,859,778	+15	+18	274,726	507,290,654
Québec	282	1,581,384	207	1,041,263	+36	+52	114,734	161,507,785
Nouveau-Brunswick	273	855,020	261	822,813	+ 5	+ 4	13,084	20,326,304
Nouvelle-Écosse	323	984,457	335	986,787	- 4	- 2	15,597	21,431,862
Île du Prince-Édouard	762	1,995,358	645	1,685,465	+18	+18	23,729	33,549,485
Terre-Neuve	4	6,546	11	48,791	-64	-87	666	1,123,913
Total	53,411	181,085,761	46,708	147,429,386	+14	+23	1,616,299	2,759,823,092

TABLEAU 3  
Prêts classés par province et objet

Province	Achat d'instrument aratoires		Construction ou réparation de maisons et bâtiments de ferme		Achat d'animaux		Autres améliorations		Achat de terres additionnelles		Total	
	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant	Nombre	Montant
Colombie-Britannique	926	\$- 2,899,565	208	\$ 1,334,835	267	\$ 1,220,458	152	\$ 518,226	31	\$ 315,390	1,584	\$ 6,288,474
Alberta	12,160	34,618,371	1,187	5,543,178	2,129	6,844,555	947	2,342,228	569	5,501,904	16,992	54,850,236
Saskatchewan	14,469	41,545,518	908	4,415,357	1,022	2,737,588	599	1,414,089	1,342	13,528,169	18,340	63,640,721
Manitoba	4,233	11,622,461	379	1,787,359	1,087	3,433,376	240	568,522	207	1,895,010	6,146	19,306,728
Ontario	5,663	17,550,838	1,472	7,563,308	520	1,930,752	958	3,499,391	92	1,032,548	8,705	31,576,837
Québec	156	653,689	45	402,854	29	186,110	32	157,967	20	180,764	282	1,581,384
Nouveau-Brunswick	225	690,001	25	114,333	6	9,677	16	39,409	1	1,600	273	855,020
Nouvelle-Écosse	256	758,396	18	56,465	26	101,395	22	65,246	1	2,955	323	984,457
Île du Prince-Édouard	568	1,349,680	74	319,898	56	120,562	51	124,918	13	80,300	762	1,995,358
Terre-Neuve	3	5,125	—	—	1	1,421	—	—	—	—	4	6,546
Total	38,659	111,693,644	4,316	21,537,587	5,143	16,585,894	3,017	8,729,996	2,276	22,538,640	53,411	181,085,761

## Prêts et remboursements aux banques

Périodes	Au 31 décembre 1972		
	Prêts consentis	Remboursements*	Solde des prêts payable aux banques
	\$	\$	\$
Période 1: 1 <sup>er</sup> mars 1945 au 28 février 1948	33,605,576	33,605,576	Nil
Période 2: 1 <sup>er</sup> mars 1948 au 28 février 1951	142,372,774	142,372,774	Nil
Période 3: 1 <sup>er</sup> mars 1951 au 31 mars 1953	190,449,006	190,449,006	Nil
Période 4: 1 <sup>er</sup> avril 1953 au 31 mars 1956	222,723,494	222,722,311	1,183
Période 5: 1 <sup>er</sup> avril 1956 au 31 mars 1959	239,064,072	239,056,491	7,581
Période 6: 1 <sup>er</sup> avril 1959 au 30 juin 1962	346,906,122	346,771,487	134,635
Période 7: 1 <sup>er</sup> juillet 1962 au 30 juin 1965	447,767,384	445,264,788	2,502,596
Période 8: 1 <sup>er</sup> juillet 1965 au 30 juin 1968	553,823,636	533,392,958	20,430,678
Période 9: 1 <sup>er</sup> juillet 1968 au 30 juin 1971	326,195,760	207,665,239	118,530,521
Période 10: 1 <sup>er</sup> juillet 1971 au 30 juin 1974 (au 31 décembre 1972)	256,915,268	23,720,246	233,195,022
Total	2,759,823,092	2,385,020,876	374,802,216

\* Comprend le principal des réclamations acquittées en vertu de la garantie du gouvernement.

**TABEAU 1**  
**Résumé des opérations**

Année	Prêts consentis		Montant Moyen du prêt	Réclamations acquittées		Recouvrement de réclamations acquittées
	Nombre	Montant		Nombre	Montant	
1945 à 1954	474,474	513,606,646	1,082	282	149,814	8,743
1955 à 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,708	147,429,386	3,156	468	726,626	79,352
1972	53,411	181,085,761	3,390	367	657,974	83,404
Total	1,616,299	2,759,823,092	1,707	5,088	5,192,585	671,659

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sur les prêts destinés aux améliorations agricoles est déterminé à des intervalles de six mois, soit le 1<sup>er</sup> avril et le 1<sup>er</sup> octobre, selon une formule établie dans le Règlement.

Pour l'année du présent rapport, les taux d'intérêt maximaux étaient les suivants:

Prêts affectés à l'achat de terre	Prêts affectés à des fins autres que l'achat de terre	1 <sup>er</sup> janvier au 31 mars	1 <sup>er</sup> avril au 30 septembre	1 <sup>er</sup> octobre au 31 décembre
		6 3/4%	6 1/4%	6 3/4%
7 1/2%	7%			

Depuis le début du programme jusqu'au 31 décembre 1972, 1,616,299 prêts destinés aux améliorations agricoles s'élevant à plus de 2,750 millions de dollars ont été consentis. Pendant la même période, des paiements ont été effectués aux banques en vertu de la disposition de garants à l'égard de 5,088 réclamations s'élevant à 5.1 millions de dollars et les recouvrements se sont montés à \$83,404.

Au cours de l'année civile 1972, on a consenti aux cultivateurs 53,411 prêts d'amélioration agricole totalisant \$181,085,761, comparativement à 46,708 prêts totalisant \$147,429,386 en 1971. Sur le montant total des prêts consentis durant l'année considérée, \$111,693,644 étaient destinés à l'achat d'instruments aratoires; \$21,537,587 à la construction, la réparation ou la modification d'habitations et autres bâtiments de ferme; \$16,585,894 à l'achat d'animaux; \$22,538,640 à l'achat de terres et \$8,729,996 à d'autres travaux d'amélioration agricole, comme le défrichement et le premier labour des terres, les ouvrages d'irrigation, les clôtures et le drainage et à diverses autres fins. La valeur moyenne des prêts est \$3,390.

On trouvera ci-joints des tableaux détaillés des opérations de prêts effectués en 1972.



## 28<sup>e</sup> RAPPORT ANNUEL

### des opérations effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles

Entrée en vigueur en mars 1945 pour une première période de trois ans, la Loi sur les prêts destinés aux améliorations agricoles a été modifiée à diverses reprises pour s'appliquer à des périodes de prêts supplémentaires et d'étendre son champ d'application.

Elle a pour objet de faciliter aux cultivateurs l'obtention de crédit à moyen et à court terme pour l'amélioration ou la mise en valeur des exploitations agricoles et pour y améliorer les conditions d'existence. A cette fin, elle habilite le ministre des Finances à garantir les prêts à terme que consentent à des cultivateurs, des banques à charte et d'autres prêteurs désignés par le Ministre pour une grande diversité de travaux d'amélioration agricole.

Pendant l'année visée par le présent rapport, les buts principaux pour lesquels des prêts ont été consentis sont les suivants :

- achat d'instruments aratoires neufs et usagés;
- construction, réparation ou modification de bâtiments de ferme;
- achat d'animaux;
- achat de terres additionnelles;

— travaux généraux d'amélioration ou de mise en valeur d'une ferme, y compris le défrichement et le premier labour des terres, les ouvrages d'irrigation, les installations électriques, les clôtures et les travaux de drainage.

Les conditions de remboursement des prêts consentis à ces fins sont arrêtés surtout en fonction du montant prêt et de la situation particulière de l'emprunteur. La Loi prévoit le remboursement dans un délai maximal de quinze ans dans le cas des prêts consentis pour l'achat de terres additionnelles et de dix ans pour toutes autres fins sauf dans le cas des prêts consentis pour l'achat d'instruments aratoires et de véhicules où les délais maximaux sont de cinq et trois ans respectivement. Les prêts destinés aux améliorations agricoles doivent être garantis et les emprunteurs sont tenus d'acquitter eux-mêmes une certaine partie du prix d'achat ou de coût des travaux.

Le solde des prêts garantis d'un emprunteur ne doit jamais excéder \$15,000 pour l'achat de terres et de \$15,000 pour toutes autres fins mais le montant global de ces soldes ne doit pas excéder \$25,000. Le taux d'intérêt maximal payable en vertu de la Loi



LOI SUR LES PRÊTS DESTINÉS AUX  
AMÉLIORATIONS AGRICOLES

L'honorable John N. Turner, député, C.P.,  
Chambre des communes,  
Ottawa, Ontario.

Monsieur le Ministre,

J'ai l'honneur de vous soumettre le rapport annuel des opérations de prêts effectuées aux termes de la Loi sur les prêts aux améliorations agricoles pour l'année terminée le 31 décembre 1972.

Veuillez agréer, monsieur le Ministre, l'expression de mes sentiments les plus respectueux.

Le sous-ministre des Finances  
S.S. REISMAN

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Ottawa, 1973  
No de cat.: F1-4/1972

LOI SUR LES PRÊTS DESTINÉS  
AUX AMÉLIORATIONS  
AGRICOLES

Rapport annuel  
1972







# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES

Rapport annuel  
1972



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# FARM IMPROVEMENT LOANS ACT

Annual Report

1973







Finance Finances

Publication

# FARM IMPROVEMENT LOANS ACT

Annual Report  
1973

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Ottawa, 1974  
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## FARM IMPROVEMENT LOANS ACT

Honourable John N. Turner, P.C. M.P.,  
House of Commons,  
Ottawa, Ontario.

Dear Mr. Turner:

I have the honour to submit to you the Annual Report of Operations under the Farm Improvement Loans Act for the year ended December 31, 1973.

Yours very truly,

S.S. REISMAN,

Deputy Minister of Finance



# 29th ANNUAL REPORT of Operations under the Farm Improvement Loans Act

The Farm Improvement Loans Act came into force in March, 1945 for an initial period of three years and was subsequently amended from time to time to provide additional lending periods and to widen its scope of operation. The provisions of the program referred to in this Report were those in effect during the year ended December 31, 1973.

The purpose of the legislation is to facilitate the availability of intermediate term and short term credit to farmers for the improvement or development of farms and for the improvement of living conditions thereon. To this end, the Act authorizes the Minister of Finance to guarantee against loss, term loans made to farmers by chartered banks and other lenders, designated by the Minister, for a wide range of farm improvement projects.

The main purposes for which Farm Improvement Loans could be made during the year under review were;

- purchase of agricultural implements, new and used;
- the construction, repair or alteration of farm buildings;
- the purchase of livestock;
- the purchase of additional farm land;
- general works for the improvement or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works.

The repayment terms of loans for these purposes depend largely upon the amount borrowed and the particular circumstances of the borrower. The repayment period is subject to a maximum period of fifteen years where a loan is granted for the purchase of additional land, and ten years for all other purposes, except in the case of implement and vehicle loans where the maximum periods allowed are 5 and 3 years respectively. Farm Improvement Loans must be secured and borrowers are required to provide a certain portion of the cost of a purchase or project from their own resources.

The maximum amount of guaranteed loans which a borrower may have outstanding at any one time is \$15,000 for land purchase and \$15,000 for all other purposes, subject to an overall limit of \$25,000.

The maximum rate of interest payable under the Farm Improvement Loans Act is determined at six months intervals on April 1 and October 1 in accordance with a formula established by the Regulations. However, for the first six months of the period under review, the rates were held at 7% for land purchase loans and 6 1/4% for loans for other purposes, these being the levels at which they had been frozen on October 1, 1972. For the last six months of the year the formula was applied. From July 1, 1973 to September 30, 1973, the rate was 7 3/4% for land purchase loans and 7% for loans for other purposes. From October 1, 1973 to December 31, 1973, these rates were 8 1/2% and 8 1/4% respectively.

### Review of 1973 Lending

During 1973 there was a significant increase in lending activity compared to that of the preceding year. In 1972, 53,411 loans totalling \$181.1 million were advanced while in 1973 there were 57,941 loans made amounting to \$230.3 million. The average size of an individual loan rose from \$3,390 in 1972 to \$3,974 in 1973.

From inception to December 31, 1973, 1,674,240 Farm Improvement Loans amounting to over \$2,990 million were made. During the same period payments were made to the banks under the guarantee provision in respect of 5,377 claims amounting to \$5.8 million and recoveries were effected in the amount of \$811,067.

\$156.4 million or 68 percent of the total amount lent in the year was used to purchase farm implements. Of loans for this purpose, 44 percent were for the purchase of tractors, 16 percent for combines, 15 percent for trucks and the remaining 25 percent for such other implements as hay balers, swathers, discs and harrows. The amount loaned for the purchase of implements was 40 percent greater in 1973 than in 1972.

\$29.0 million or 13 percent of the total amount lent in the year was granted for the purchase of additional land. This represented a 29 percent increase over 1972 in loans for this purpose.

\$21.1 million or 9 percent of the total amount lent in the year was granted for the construction of houses and utility buildings and for repairs or alterations to existing buildings or structures on a farm. This was essentially the same amount as was loaned for this purpose in 1972.

\$14.5 million or 6 percent of the total amount lent in the year was advanced for the purchase of livestock. This volume was a decline of some 13 percent from the value of livestock loans made in 1972.

The balance of loans made in the year, some \$9.3 million in value, was advanced for other improvement purposes such as clearing of land, fencing, irrigation and like projects. The amount used for these purposes represented a 7 percent increase over that advanced last year.

Appended to the report are tables showing in detail the lending operations for 1973.

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TABLE 1  
Summary of Operations

Year	Loans Made		Average Size of Loan	Claims Paid		Recoveries on Claims Paid
	No.	Amount		No.	Amount	
		\$			\$	\$
1945 to 1954	474,474	513,606,646	1,082	282	149,814	8,743
1955 to 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,708	147,429,386	3,156	468	726,626	79,352
1972	53,411	181,085,761	3,390	367	657,974	83,404
1973	57,941	230,264,697	3,974	289	628,691	139,408
Total	1,674,240	2,990,087,789	1,786	5,377	5,821,276	811,067

## Loans and Repayments to the Banks

Periods	As of December 31, 1973		
	Loans Made	Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
Period 1: March 1, 1945 to February 28, 1948			
Period 2: March 1, 1948 to February 28, 1951	33,605,576	33,605,576	Nil
Period 3: March 1, 1951 to March 31, 1953	142,372,774	142,372,774	Nil
Period 4: April 1, 1953 to March 31, 1956	190,449,006	190,449,006	Nil
Period 5: April 1, 1956 to March 31, 1959	222,723,494	222,722,671	823
Period 6: April 1, 1959 to June 30, 1962	239,064,072	239,061,375	2,697
Period 7: July 1, 1962 to June 30, 1965	346,906,122	346,837,119	69,003
Period 8: July 1, 1965 to June 30, 1968	447,767,384	446,546,376	1,221,008
Period 9: July 1, 1968 to June 30, 1971	553,823,636	543,680,797	10,142,839
Period 10: July 1, 1971 to June 30, 1974 (as of December 31, 1973)	326,195,760	264,581,799	61,613,961
	487,179,965	105,081,995	382,097,970
Total	2,990,087,789	2,534,939,488	455,148,301

\*Includes principal amount of claims paid under Government guarantee.

TABLE 3  
Loans Classified by Provinces and Purposes

Province	Purchase of Agricultural Implements		Clearing/Breaking Fencing/Drainage Improvement/Devel- opment Irrigation Fixed Equipment		Construction Repair or Alteration of Farm Houses and Buildings		Purchase of Livestock		Purchase of Additional Land		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	1,169	\$ 4,003,091	162	\$ 594,601	143	\$ 1,020,126	252	\$ 1,159,889	22	\$ 244,890		\$
	14,808	50,821,215	1,034	3,145,136	976	4,990,251	1,707	5,504,926	712	7,171,610	1,748	7,022,597
	15,109	53,986,271	492	1,241,486	700	3,756,450	923	2,930,237	1,520	16,251,962	19,237	71,633,138
	4,896	17,440,527	194	533,074	420	2,175,704	870	2,995,886	376	3,843,952	18,744	78,166,406
Saskatchewan	6,682	25,282,180	872	3,502,547	1,409	7,930,644	334	1,471,994	85	1,009,025	6,756	26,989,143
Manitoba	111	423,756	15	100,167	11	128,100	16	111,209	35	255,129	188	1,018,361
Ontario	410	1,344,790	15	67,750	31	207,714	10	21,602	10	69,800	476	1,711,656
Quebec	334	1,017,949	14	36,291	26	116,569	33	134,317	3	22,182	410	1,327,308
New Brunswick	723	2,061,095	47	122,235	149	739,140	60	154,290	18	114,150	997	3,190,910
Nova Scotia	3	8,788	—	—	—	—	—	—	—	—	3	8,788
Prince Edward Island												
Newfoundland												
Total	44,245	156,389,662	2,845	9,343,287	3,865	21,064,698	4,205	14,484,350	2,781	28,982,700	57,941	230,264,697

TABLE 4

## Loans Classified by Provinces

Province	1973		1972		% Increase or Decrease		Total 1945-1973	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	1,748	7,022,597	1,584	6,288,474	+ 10	+ 12	50,686	103,676,407
Alberta	19,237	71,633,138	16,992	54,850,236	+ 13	+ 31	479,574	863,390,614
Saskatchewan	18,744	78,166,406	18,340	63,640,721	+ 2	+ 23	489,785	888,051,621
Manitoba	6,756	26,989,143	6,146	19,306,728	+ 10	+ 40	200,203	343,285,731
Ontario	9,382	39,196,390	8,705	31,576,837	+ 8	+ 24	284,108	546,487,044
Quebec	188	1,018,361	282	1,581,384	- 33	- 24	114,922	162,526,146
New Brunswick	476	1,711,656	273	855,020	+ 74	+100	13,560	22,037,960
Nova Scotia	410	1,327,308	323	984,457	+ 27	+ 35	16,007	22,759,170
Prince Edward Island	997	3,190,910	762	1,995,358	+ 31	+ 60	24,726	36,740,395
Newfoundland	3	8,788	4	6,546	+ 25	+ 34	669	1,132,701
Total	57,941	230,264,697	53,411	181,085,761	+ 8	+ 27	1,674,240	2,990,087,789

TABLE 5  
Loans Classified by Purposes

Purpose	1973		1972		% Increase or Decrease		Total 1945-1973	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural Implements	44,245	\$ 156,389,662	38,659	\$ 111,693,644	+14	\$ +40	1,322,212	2,250,189,133
Clearing/Breaking — Fencing/ Drainage — Improvement/Develop- ment — Irrigation — Fixed Equipment	2,845	9,343,287	3,017	8,729,996	- 6	+ 7	76,015	108,523,967
Construction, Repair or Alteration of Farm Houses and Buildings	3,865	21,064,698	4,316	21,537,587	-10	- 2	133,251	339,864,616
Purchase of Livestock	4,205	14,484,350	5,143	16,585,894	-18	-13	135,906	223,786,330
Purchase of Additional Land	2,781	28,982,700	2,276	22,538,640	+22	+29	6,856	67,723,743
Total	57,941	230,264,697	53,411	181,085,761	+ 8	+27	1,674,240	2,990,087,789

TABLE 6  
Loans for Implements\*

Province	Combines		Hay Balers		Tractors		Trucks		Other		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	37	229,932	56	116,634	393	1,584,701	260	844,942	423	1,226,882	1,169	4,003,091
Alberta	1,562	8,008,020	706	1,428,785	4,006	19,651,403	3,118	8,643,401	5,416	13,089,606	14,808	50,821,215
Saskatchewan	1,738	8,835,871	423	843,947	4,926	25,035,271	3,011	8,329,985	5,011	10,941,197	15,109	53,986,271
Manitoba	645	3,478,348	137	274,990	1,647	7,846,177	897	2,483,501	1,570	3,357,511	4,896	17,440,527
Ontario	509	3,698,133	156	295,327	2,793	12,973,061	796	2,139,540	2,428	6,176,119	6,682	25,282,180
Quebec	2	29,400	2	2,100	16	76,095	61	204,209	30	111,952	111	423,756
New Brunswick	9	40,420	21	33,154	137	564,904	102	318,568	141	387,744	410	1,344,790
Nova Scotia	6	36,573	22	45,014	123	493,152	71	234,082	112	209,128	334	1,017,949
Prince Edward Island	52	240,840	25	36,383	258	903,082	136	345,253	252	535,537	723	2,061,095
Newfoundland	—	—	—	—	1	3,188	2	5,600	—	—	3	8,788
Total	4,560	24,597,537	1,548	3,076,334	14,300	69,131,034	8,454	23,549,081	15,383	36,035,676	44,245	156,389,662

\*The numbers referred to in this table relate to the number of loans negotiated, not the number of implements purchased.

TABLE 7  
Loans for Other Purposes

Province	Clearing and Breaking of Land		Fencing and Drainage Works		Other Works for the Improvement or Development of a Farm		Irrigation Systems		Fixed Equipment including Farm Electrical System		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$
British Columbia	2	1,912	8	22,657	49	185,741	34	113,742	69	270,549	162	594,601
Alberta	187	359,910	28	49,091	517	1,435,896	252	1,145,827	50	154,412	1,034	3,145,136
Saskatchewan	93	157,627	25	28,321	329	868,420	20	105,152	25	81,966	492	1,241,486
Manitoba	26	41,391	1	675	120	365,476	2	5,100	45	120,432	194	533,074
Ontario	5	16,270	43	129,460	370	1,507,670	36	84,937	418	1,764,210	872	3,502,547
Quebec	—	—	5	41,373	1	1,168	—	—	9	57,626	15	100,167
New Brunswick	—	—	2	4,680	2	6,367	1	2,900	10	53,803	15	67,750
Nova Scotia	—	—	2	2,400	2	3,345	—	—	10	30,546	14	36,291
Prince Edward Island	1	1,500	—	—	19	47,565	1	1,000	26	72,170	47	122,235
Newfoundland	—	—	—	—	—	—	—	—	—	—	—	—
Total	314	578,610	114	278,657	1,409	4,421,648	346	1,458,658	662	2,605,714	2,845	9,343,287

TABLE 8

## Loans for Construction, Repair and Alteration of Farm Houses and Buildings

Province	New Barns and Utility Buildings		New Homes		Repairs and Alterations		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$
British Columbia	89	653,507	18	218,960	36	147,659	143	1,020,126
Alberta	493	1,972,243	249	2,269,019	234	748,989	976	4,990,251
Saskatchewan	335	1,263,381	212	1,976,000	153	517,069	700	3,756,450
Manitoba	227	907,988	96	904,988	97	362,728	420	2,175,704
Ontario	812	5,059,544	47	526,185	550	2,344,915	1,409	7,930,644
Quebec	8	86,100	1	15,000	2	27,000	11	128,100
New Brunswick	18	157,500		—	13	50,214	31	207,714
Nova Scotia	7	33,700		—	19	82,869	26	116,569
Prince Edward Island	91	522,635	6	48,528	52	167,977	149	739,140
Newfoundland	—	—		—	—	—	—	—
Total	2,080	10,656,598	629	5,958,680	1,156	4,449,420	3,865	21,064,698



TABLE 9  
Loans Classified by Banks

Banks	1973		1972		Total 1945-1973	
	No.	Amount \$	No.	Amount \$	No.	Amount \$
Bank of Montreal	12,588	48,552,853	12,410	40,096,817	321,584	589,955,710
Bank of Nova Scotia	7,168	28,633,016	5,438	19,301,721	161,621	296,301,830
Royal Bank of Canada	7,888	35,936,857	6,983	27,236,085	413,222	722,553,646
Toronto Dominion Bank	7,350	30,178,082	5,688	19,504,163	147,887	271,554,559
Mercantile Bank of Canada	3	22,900	1	4,000	10	37,550
Banque Canadienne Nationale	256	1,085,938	269	1,279,250	64,539	92,531,424
Provincial Bank of Canada	144	652,856	88	473,978	14,675	24,155,017
Canadian Imperial Bank of Commerce	21,124	78,712,022	21,695	69,957,263	547,808	981,242,591
Bank of British Columbia	—	—	2	25,000	3	29,000
Credit Unions	1,420	6,490,173	837	3,207,484	2,891	11,726,462
Total	57,941	230,264,697	53,411	181,085,761	1,674,240	2,990,087,789

**TABLEAU 9**  
**Prêts classés par banques**

Banques	1973		1972		Total 1945-1973	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Banque de Montréal	12,588	48,552,853	12,410	40,096,817	321,584	589,955,710
Banque de la Nouvelle-Écosse	7,168	28,633,016	5,438	19,301,721	161,621	296,301,830
Banque Royale du Canada	7,888	35,936,857	6,983	27,236,085	413,222	722,553,646
Banque Toronto Dominion	7,350	30,178,082	5,688	19,504,163	147,887	271,554,559
Banque Mercantile du Canada	3	22,900	1	4,000	10	37,550
Banque Canadienne Nationale	256	1,085,938	269	1,279,250	64,539	92,531,424
Banque Provinciale du Canada	144	652,856	88	473,978	14,675	24,155,017
Banque de Commerce Canadienne Impériale	21,124	78,712,022	21,695	69,957,263	547,808	981,242,591
Banque de la Colombie-Britannique	—	—	2	25,000	3	29,000
Caisses Populaires	1,420	6,490,173	837	3,207,484	2,891	11,726,462
<b>Total</b>	<b>57,941</b>	<b>230,264,697</b>	<b>53,411</b>	<b>181,085,761</b>	<b>1,674,240</b>	<b>2,990,087,789</b>

TABLEAU 8

**Prêts pour la construction, réparation et modification  
de maisons et autres bâtiments de ferme**

Province	Grange et bâtiments de ferme nouveaux		Maisons neuves		Réparation et améliorations		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique	89	653,507	18	218,960	36	147,659	143	1,020,126
Alberta	493	1,972,243	249	2,269,019	234	748,989	976	4,990,251
Saskatchewan	335	1,263,381	212	1,976,000	153	517,069	700	3,756,450
Manitoba	227	907,988	96	904,988	97	362,728	420	2,175,704
Ontario	812	5,059,544	47	526,185	550	2,344,915	1,409	7,930,644
Québec	8	86,100	1	15,000	2	27,000	11	128,100
Nouveau-Brunswick	18	157,500	—	—	13	50,214	31	207,714
Nouvelle-Écosse	7	33,700	—	—	19	82,869	26	116,569
Île du Prince-Édouard	91	522,635	6	48,528	52	167,977	149	739,140
Terre-Neuve	—	—	—	—	—	—	—	—
Total	2,080	10,656,598	629	5,958,680	1,156	4,449,420	3,865	21,064,698

**TABLEAU 7**  
**Prêts pour d'autres objets**

Province	Défrichement et débrous-saillement		Travaux de clôture et de drainage		Autres travaux d'amélioration ou d'aménagement		Ouvrages d'irrigation		Appareillages à demeure y compris installations électriques sur les fermes		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	2	1,912	8	22,657	49	185,741	34	113,742	69	270,549	162	594,601
Alberta	187	359,910	28	49,091	517	1,435,896	252	1,145,827	50	154,412	1,034	3,145,136
Saskatchewan	93	157,627	25	28,321	329	868,420	20	105,152	25	81,966	492	1,241,486
Manitoba	26	41,391	1	675	120	365,476	2	5,100	45	120,432	194	533,074
Ontario	5	16,270	43	129,460	370	1,507,670	36	84,937	418	1,764,210	872	3,502,547
Québec	—	—	5	41,373	1	1,168	—	—	9	57,626	15	100,167
Nouveau-Brunswick	—	—	2	4,680	2	6,367	1	2,900	10	53,803	15	67,750
Nouvelle-Écosse	—	—	2	2,400	2	3,345	—	—	10	30,546	14	36,291
Île du Prince-Édouard	1	1,500	—	—	19	47,565	1	1,000	26	72,170	47	122,235
Terre-Neuve	—	—	—	—	—	—	—	—	—	—	—	—
Total	314	578,610	114	278,657	1,409	4,421,648	346	1,458,658	662	2,605,714	2,845	9,343,287

TABLEAU 6

## Prêts pour achat d'instruments aratoires\*

Province	Moissonneuses-batteuses		Presse à foin		Tracteurs		Camions		Autres		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	37	229,932	56	116,634	393	1,584,701	260	844,942	423	1,226,882	1,169	4,003,091
Alberta	1,562	8,008,020	706	1,428,785	4,006	19,651,403	3,118	8,643,401	5,416	13,089,606	14,808	50,821,215
Saskatchewan	1,738	8,835,871	423	843,947	4,926	25,035,271	3,011	8,329,985	5,011	10,941,197	15,109	53,986,271
Manitoba	645	3,478,348	137	274,990	1,647	7,846,177	897	2,483,501	1,570	3,357,511	4,896	17,440,527
Ontario	509	3,698,133	156	295,327	2,793	12,973,061	796	2,139,540	2,428	6,176,119	6,682	25,282,180
Québec	2	29,400	1	2,100	16	76,095	61	204,209	30	111,952	111	423,756
Nouveau-Brunswick	9	40,420	21	33,154	137	564,904	102	318,568	141	387,744	410	1,344,790
Nouvelle-Écosse	6	36,573	22	45,014	123	493,152	71	234,082	112	209,128	334	1,017,949
île du Prince-Édouard	52	240,840	25	36,383	258	903,082	136	345,253	252	535,537	723	2,061,095
Terre-Neuve	—	—	—	—	1	3,188	2	5,600	—	—	3	8,788
Total	4,560	24,597,537	1,548	3,076,334	14,300	69,131,034	8,454	23,549,081	15,383	36,035,676	44,245	156,389,662

\* Les chiffres cités dans ce tableau se rapportent au nombre de prêts négociés, non pas au nombre d'instruments achetés.

**TABLEAU 5**  
**Prêts classés par objet**

Objet	1973		1972		Augmentation ou diminution %		Total 1945-1973	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Achat d'instruments aratoires	44,245	156,389,662	38,659	111,693,644	+14	+40	1,322,212	2,250,189,133
Dérèglement/débroussaillage – Clôture/drainage – Amélioration/ aménagement – irrigation – Appareillages à demeure	2,845	9,343,287	3,017	8,729,996	– 6	+ 7	76,015	108,523,967
Construction, réparation, modification ou agrandissement de bâtiments ou structures de ferme	3,865	21,064,698	4,316	21,537,587	– 10	– 2	133,251	339,864,616
Achat d'animaux	4,205	14,484,350	5,143	16,585,894	– 8	– 13	135,906	223,786,330
Achat de terres additionnelles	2,781	28,982,700	2,276	22,538,640	+22	+29	6,856	67,723,743
Total	57,941	230,264,697	53,411	181,085,761	+ 8	+27	1,674,240	2,990,087,789

TABLEAU 4

Prêts classés par province

Province	1973		1972		Augmentation ou diminution %		Total 1945-1973	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique	1,748	7,022,597	1,584	6,288,474	+10	+ 12	50,686	103,676,407
Alberta	19,237	71,633,138	16,992	54,850,236	+13	+ 31	479,574	863,390,614
Saskatchewan	18,744	78,166,406	18,340	63,640,721	+ 2	+ 23	489,785	888,051,621
Manitoba	6,756	26,989,143	6,146	19,306,728	+10	+ 40	200,203	343,285,731
Ontario	9,382	39,196,390	8,705	31,576,837	+ 8	+ 24	284,108	546,487,044
Québec	188	1,018,361	282	1,581,384	-33	- 24	114,922	162,526,146
Nouveau-Brunswick	476	1,711,656	273	855,020	+74	+100	13,560	22,037,960
Nouvelle-Écosse	410	1,327,308	323	984,457	+27	+ 35	16,007	22,759,170
Île du Prince-Édouard	997	3,190,910	762	1,995,358	+31	+ 60	24,726	36,740,395
Terre-Neuve	3	8,788	4	6,546	+25	+ 34	669	1,132,701
Total	57,941	230,264,697	53,411	181,085,761	+ 8	+ 27	1,674,240	2,990,087,789

## Prêts classés par province et objet

Province	Achat d'instrument aratoires		Défrichement/ débroussaillage Clôture/drainage Amélioration/aménagement – Irrigation Appareillages à demeure		Construction, réparation ou modification de maisons et bâtiments de ferme		Achat d'animaux		Achat de terres additionnelles		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	1,169	4,003,091	162	594,601	143	1,020,126	252	1,159,889	22	244,890	1,748	7,022,597
Alberta	14,808	50,821,215	1,034	3,145,136	976	4,990,251	1,707	5,504,926	712	7,171,610	19,237	71,633,138
Saskatchewan	15,109	53,986,271	492	1,241,486	700	3,756,450	923	2,930,237	1,520	16,251,962	18,744	78,166,406
Manitoba	4,896	17,440,527	194	533,074	420	2,115,704	870	2,995,886	376	3,843,952	6,756	26,989,143
Ontario	6,682	25,282,180	872	3,502,547	1,409	7,930,644	334	1,471,994	85	1,009,025	9,382	39,196,390
Québec	111	423,756	15	100,167	11	128,100	16	111,209	35	255,129	188	1,018,361
Nouveau-Brunswick	410	1,344,790	15	67,750	31	207,714	10	21,602	10	69,800	476	1,711,656
Nouvelle-Écosse	334	1,017,949	14	36,291	26	116,569	33	134,317	3	22,182	410	1,327,308
Île du Prince-Édouard	723	2,061,095	47	122,235	149	739,140	60	154,290	18	114,150	997	3,190,910
Terre-Neuve	3	8,788	—	—	—	—	—	—	—	—	3	8,788
Total	44,245	156,389,662	2,845	9,343,287	3,865	21,064,698	4,205	14,484,350	2,781	28,982,700	57,941	230,264,697



TABLEAU 2

## Prêts et remboursements aux banques

Périodes	Au 31 décembre 1973		
	Prêts consentis	Remboursements*	Solde des prêts payable aux banques
Période 1: 1 <sup>er</sup> mars 1945 au 28 février 1948	\$ 33,605,576	\$ 33,605,576	\$ Nil
Période 2: 1 <sup>er</sup> mars 1948 au 28 février 1951	142,372,774	142,372,774	Nil
Période 3: 1 <sup>er</sup> mars 1951 au 31 mars 1953	190,449,006	190,449,006	Nil
Période 4: 1 <sup>er</sup> avril 1953 au 31 mars 1956	222,723,494	222,722,671	823
Période 5: 1 <sup>er</sup> avril 1956 au 31 mars 1959	239,064,072	239,061,375	2,697
Période 6: 1 <sup>er</sup> avril 1959 au 30 juin 1962	346,906,122	346,837,119	69,003
Période 7: 1 <sup>er</sup> juillet 1962 au 30 juin 1965	447,767,384	446,546,376	1,221,008
Période 8: 1 <sup>er</sup> juillet 1965 au 30 juin 1968	553,823,636	543,680,797	10,142,839
Période 9: 1 <sup>er</sup> juillet 1968 au 30 juin 1971	326,195,760	264,581,799	61,613,961
Période 10: 1 <sup>er</sup> juillet 1971 au 30 juin 1974 (au 31 décembre 1973)	487,179,965	105,081,995	382,087,970
Total	2,990,087,789	2,534,939,488	455,148,301

\*Comprend le principal des réclamations acquittées en vertu de la garantie du gouvernement.

TABLEAU 1

## Résumé des opérations

Année	Prêts consentis		Montant moyen du prêt	Réclamations acquittées		Recouvrement de réclamations acquittées
	Nombre	Montant \$		Nombre	Montant \$	
1945 à 1954	474,474	513,606,646	1,082	282	149,814	8,743
1955 à 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,708	147,429,386	3,156	468	726,626	79,352
1972	53,411	181,085,761	3,390	367	657,974	83,404
1973	57,941	230,264,697	3,974	289	628,691	139,408
Total	1,674,240	2,990,087,789	1,786	5,377	5,821,276	811,067

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Le taux maximum d'intérêt payable en vertu de la Loi sur les prêts destinés aux améliorations agricoles est déterminé à tous les six mois, soit le 1<sup>er</sup> avril et le 1<sup>er</sup> octobre, selon une formule établie par les Règlements. Cependant, pour le premier semestre de la période qui nous occupe, le taux a été maintenu à 7 p. 100 pour les prêts destinés à l'achat de terrain et à 6 1/4 p. 100 pour les prêts destinés à d'autres fins; il s'agit là des niveaux auxquels les taux ont été gelés le 1<sup>er</sup> octobre 1972. Pour le reste de la période, on a appliqué la formule. Du 1<sup>er</sup> juillet 1973 au 30 septembre 1973, le taux a été de 7 3/4 p. 100 pour les prêts destinés à l'achat de terrain et de 7 p. 100 pour les prêts destinés à d'autres fins. Du 1<sup>er</sup> octobre 1973 au 31 décembre 1973, ces taux ont été respectivement de 8 1/2 p. 100 et de 8 1/4 p. 100.

### Étude des opérations de prêt de 1973

Au cours de 1973, il y a eu une augmentation sensible des opérations de prêt comparativement à l'année précédente. En 1972, 53,411 prêts se chiffrant au total à \$181.1 millions ont été consentis, alors qu'en 1973 on a affecté 57,941 prêts pour un total de \$230.3 millions. La valeur moyenne des prêts individuels s'est accrue de \$3,390 en 1972 à \$3,974 en 1973.

Depuis l'entrée en vigueur du programme jusqu'au 31 décembre 1973, on a consenti 1,674,240 prêts destinés aux améliorations agricoles pour un montant de \$2,990 millions. Au cours de la même période, les banques ont reçu des paiements à l'égard de 5,377 demandes, en vertu de la disposition de prêt garanti, pour un montant de \$5.8 millions et on a recouvert la somme de \$811,067.

\$156.4 millions ou 68 p. 100 du montant total des prêts consentis au cours de l'année a été utilisé pour l'achat d'instruments aratoires. Des prêts affectés à cette fin, 44 p. 100 ont été utilisés pour l'achat de tracteurs, 16 p. 100 pour des moissonneuses-batteuses, 15 p. 100 pour des camions et le reste, soit 25 p. 100, pour des instruments tels que des bouteuses, des javaleurs et des pulvérisateurs. Le montant des prêts destinés à l'achat d'instruments a été 40 p. 100 plus élevé en 1973 qu'en 1972.

\$29.0 millions ou 13 p. 100 du montant total des prêts consentis au cours de l'année ont servi à l'achat de terres supplémentaires, ce qui constitue une augmentation de 29 p. 100 sur les prêts consentis à ces fins en 1972.

\$21.1 millions ou 9 p. 100 du montant total des prêts consentis pendant l'année, ont servi à la construction de maisons et bâtiments de ferme, ainsi qu'à la réparation et à l'amélioration des bâtiments de ferme existants. Le montant était essentiellement le même que celui de 1972.

\$14.5 millions ou 6 p. 100 du montant total des prêts consentis au cours de l'année avaient pour l'objet l'achat d'animaux, soit une diminution d'environ 13 p. 100 de la valeur de ces prêts par rapport à 1972.

Le reste des prêts accordés pendant l'année, soit une valeur d'environ \$9.3 millions, a été utilisé à des fins d'amélioration telles que le défrichement de terrains, le clôturage, l'irrigation et autres projets semblables. Le montant utilisé à ces fins a représenté une augmentation de 7 p. 100 par rapport au montant avancé en 1972.

On trouvera ci-joint des tableaux détaillés des opérations de prêts effectuées en 1973.

## 29e RAPPORT ANNUEL

### des opérations effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles

Entrée en vigueur en mars 1945 pour une première période de trois ans, la Loi sur les prêts destinés aux améliorations agricoles a été modifiée à diverses reprises pour s'appliquer à des périodes de prêts supplémentaires et d'étendre son champ d'application. Les dispositions du programme dont il est question dans ce rapport étaient celles en vigueur au cours de l'année se terminant le 31 décembre 1973.

Elle a pour objet de faciliter aux cultivateurs l'obtention de crédit à moyen et à court terme pour l'amélioration ou la mise en valeur des exploitations agricoles et pour y améliorer les conditions d'existence. A cette fin, elle habilite le ministre des Finances à garantir les prêts à terme que consentent à des cultivateurs, des banques à charte et d'autres prêteurs désignés par le Ministre pour une grande diversité de travaux d'améliorations agricoles.

Pendant l'année visée par le présent rapport, les buts principaux pour lesquels des prêts ont été consentis sont les suivants:

- achat d'instruments aratoires neufs ou usagés;
- construction, réparation ou modification de bâtiments de ferme;
- achat d'animaux;
- achat des terres additionnelles;

— travaux généraux d'améliorations ou de mise en valeur d'une ferme, y compris le défrichement et le premier labour des terres, les ouvrages d'irrigation, les installations électriques, les clôtures et les travaux de drainage.

Les conditions de remboursement des prêts consentis à ces fins sont arrêtées surtout en fonction du montant prêté et de la situation particulière de l'emprunteur. La Loi prévoit le remboursement dans un délai maximal de quinze ans dans le cas des prêts consentis pour l'achat de terres additionnelles et de dix ans pour toutes autres fins sauf dans le cas de prêts consentis pour l'achat d'instruments aratoires et de véhicules où les délais maximaux sont de cinq et trois ans respectivement. Les prêts destinés aux améliorations agricoles doivent être garantis et les emprunteurs sont tenus d'acquitter eux-mêmes une certaine partie du prix d'achat ou de coût des travaux.

Le solde des prêts garantis d'un emprunteur ne doit jamais excéder \$15,000 pour l'achat de terres et \$15,000 pour toutes autres fins mais le montant global de ces soldes ne doit pas excéder \$25,000.



LOI SUR LES PRÊTS DESTINÉS AUX  
AMÉLIORATIONS AGRICOLES

L'honorable John N. Turner, député, C.P.,  
Chambre des Communes,  
Ottawa, Ontario.

Monsieur le Ministre,

J'ai l'honneur de vous soumettre le rapport annuel des opérations de prêts effectuées  
aux termes de la Loi sur les prêts destinés aux améliorations agricoles pour l'année  
terminée le 31 décembre 1973.

Veillez agréer, monsieur le Ministre, l'expression de mes sentiments les plus  
respectueux.

Le sous-ministre des Finances,  
S.S. REISMAN

Information Canada  
Ottawa, 1974  
No de cat.: F1-4/1973F







Finances

Finance

# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRIQUES

Rapport annuel  
1973





# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES

Rapport annuel  
1973



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# FARM IMPROVEMENT

# LOANS ACT

Annual Report

1974



*Finance 1974*

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Finance

Finances

# **FARM IMPROVEMENT**

*1974*

## **LOANS ACT**

Annual Report

1974



## FARM IMPROVEMENT LOANS ACT

Honourable Donald S. Macdonald, P.C., M.P.,  
House of Commons,  
Ottawa, Ontario.

Dear Mr. Macdonald:

I have the honour to submit to you the Annual Report of Operations under the Farm Improvement Loans Act for the year ended December 31, 1974.

Yours very truly,

T.K. SHOYAMA,

Deputy Minister of Finance





# **30th ANNUAL REPORT of Operations under the Farm Improvement Loans Act**

The Farm Improvement Loans Act came into force in March, 1945 for an initial period of three years and was subsequently amended from time to time to remain in effect for additional lending periods. An amendment to the Act in 1974 made provision for a further three year lending period ending June 30, 1977, increased the maximum loan amount, added a new loan purpose and additional lenders.

The purpose of the legislation is to facilitate the availability of intermediate and short term credit to farmers for the improvement or development of farms and for the improvement of living conditions thereon. To this end, the Act authorizes the Minister of Finance to guarantee against loss, term loans made to farmers by chartered banks and other lenders, designated by the Minister, for a wide range of farm improvement projects.

The main purposes for which Farm Improvement Loans could be made during the year under review were:

- purchase of agricultural implements, new and used;
- general works for the improvement and/or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works;
- construction, repair or alteration of farm buildings;
- purchase of livestock;
- purchase of additional farm land.

## **New Loan Purpose:**

- major repair or major overhaul of agricultural implements, equipment or equipment for beekeeping, where the costs of such repair or overhaul is not less than \$400.

The repayment term of a loan depends largely upon the amount borrowed and the particular circumstances of the borrower. The repayment period is subject to a maximum period of 15 years where a loan is granted for the purchase of additional land, 10 years for all other purposes except in the case of vehicle loans where the maximum period allowed is 3 years. Farm Improvement Loans must be secured and borrowers are required to provide a certain portion of the cost of a purchase or a project from their own resources.

The maximum amount of guaranteed loans which a borrower may have outstanding at any one time under this program was increased in 1974 from \$25,000 to \$50,000.

The maximum rate of interest payable under the Farm Improvement Loans Act is normally determined at six months intervals on April 1 and October 1 in accordance with a formula established by the Regulations. The formula applied until August 5, 1974 at which time the interest rates were raised by Order-in-Council for the period August 6, 1974 to September 30, 1974. For the last three months of 1974, effective October 1, 1974, the formula was again applied.

Maximum interest rates applicable for the year under review were as follows:

	Loans other than Land Purchase	Land Purchase
January 1 to March 31	8 1/4 per cent	8 1/2 per cent
April 1 to August 5	8 per cent	8 1/4 per cent
August 6 to September 30	9 3/4 per cent	9 3/4 per cent
October 1 to December 31	10 per cent	10 per cent

### Review of 1974 Lending

During the fiscal year ended December 31, 1974, 34,818 loans amounting to \$162.9 million were made. The average size of individual loans was \$4,679.

\$116.6 million or 72 per cent of the total amount lent in the year under review was used to purchase agricultural implements.

\$18.1 million or 11 per cent of the total amount lent in the year under review was used for construction, repair or alteration of farm houses and buildings.

\$13.0 million or 8 per cent of the total amount lent in the year under review was used for purchase of additional land.

\$8.0 million or 5 per cent of the total amount lent in the year under review was used for other improvement purposes such as clearing of land, fencing, irrigation and like projects.

\$7.2 million or 4 per cent of the total amount lent in the year under review was used for purchase of livestock.

From inception of the program to December 31, 1974, 1,709,058 Farm Improvement Loans amounting to over \$3.152 million were made. During the same period, payments were made to banks under the guarantee provision in respect of 5,615 claims amounting to \$6,324,884 and recoveries were effected in the amount of \$1,038,858.

Appended to this Report are tables showing in detail the lending operations for 1974.

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TABLE I

## Summary of Operations

Year	Loans Made		Average Size of Loan	Claims Paid		Recoveries on Claims Paid
	No.	Amount		No.	Amount	
1945 to 1954	474,474	\$ 513,606,646	\$ 1,082	282	\$ 149,814	\$ 8,743
1955 to 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,708	147,429,386	3,156	468	726,626	79,352
1972	53,411	181,085,761	3,390	367	657,974	83,404
1973	57,941	230,264,697	3,974	289	628,691	139,408
1974	34,818	162,908,228	4,679	238	503,608	227,791
Total	1,709,058	3,152,996,017	1,845	5,615	6,324,884	1,038,858

TABLE 2

## Loans and Repayments to the Banks

Periods	As of December 31, 1974		
	Loans Made	Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
Period 1: March 1, 1945 to February 28, 1948	33,605,576	33,605,576	Nil
Period 2: March 1, 1948 to February 28, 1951	142,372,774	142,372,774	Nil
Period 3: March 1, 1951 to March 31, 1953	190,449,006	190,449,006	Nil
Period 4: April 1, 1953 to March 31, 1956	222,723,494	222,723,319	175
Period 5: April 1, 1956 to March 31, 1959	239,064,072	239,063,392	680
Period 6: April 1, 1959 to June 30, 1962	346,906,122	346,870,630	35,492
Period 7: July 1, 1962 to June 30, 1965	447,767,384	447,251,976	515,408
Period 8: July 1, 1965 to June 30, 1968	553,823,636	548,639,244	5,184,392
Period 9: July 1, 1968 to June 30, 1971	326,195,760	297,508,771	28,686,989
Period 10: July 1, 1971 to June 30, 1974	567,171,741	223,668,995	343,502,746
Period 11: July 1, 1974 to June 30, 1977 (as of December 31, 1974)	82,916,452	2,072,912	80,843,540
Total	3,152,996,017	2,694,226,595	458,769,422

\*Includes principal amount of claims paid under Government guarantee.

TABLE 3

## Loans Classified by Banks

Banks	1974		1973		Total 1945 - 1974	
	No.	Amount \$	No.	Amount \$	No.	Amount \$
Bank of Montreal	6,945	30,634,520	12,588	48,552,853	328,529	620,590,230
Bank of Nova Scotia	6,184	29,876,822	7,168	28,633,016	167,805	326,178,652
Royal Bank of Canada	6,072	32,464,683	7,888	35,936,857	419,294	755,018,329
Toronto Dominion Bank	6,393	30,584,066	7,350	30,178,082	154,280	302,138,625
Mercantile Bank of Canada	1	3,880	3	22,900	11	41,430
Banque Canadienne Nationale	57	293,759	256	1,085,938	64,596	92,825,183
Provincial Bank of Canada	129	726,044	144	652,856	14,804	24,881,061
Canadian Imperial Bank of Commerce	8,266	34,433,848	21,124	78,712,022	556,074	1,015,676,439
Bank of British Columbia	1	4,000	—	—	4	33,000
Alberta Treasury Branches	16	140,200	—	—	16	140,200
Credit Unions	754	3,746,406	1,420	6,490,173	3,645	15,472,868
Total	34,818	162,908,228	57,941	230,264,697	1,709,058	3,152,996,017



TABLE 4  
Loans Classified by Provinces

Provinces	1974		1973		% Increase or Decrease		Total 1945 - 1974	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	1,563	\$ 7,103,681	1,748	\$ 7,022,597	-11	+ 1	52,249	\$ 110,780,088
Alberta	9,781	43,952,920	19,237	71,633,138	-49	-39	489,355	907,343,534
Saskatchewan	10,739	52,204,844	18,744	78,166,406	-43	-33	500,524	940,256,465
Manitoba	3,735	18,631,604	6,756	26,989,143	-45	-31	203,938	361,917,335
Ontario	7,044	32,891,109	9,382	39,196,390	-25	-16	291,152	579,378,153
Quebec	139	820,088	188	1,018,361	-26	-19	115,061	163,346,234
New Brunswick	374	1,643,943	476	1,711,656	-21	- 4	13,934	23,681,903
Nova Scotia	496	1,819,829	410	1,327,308	+21	+ 37	16,503	24,578,999
Prince Edward Island	945	3,822,996	997	3,190,910	- 5	+20	25,671	40,563,391
Newfoundland	2	17,214	3	8,788	-33	+96	671	1,149,915
Total	34,818	162,908,228	57,941	230,264,697	-40	-29	1,709,058	3,152,996,017

TABLE 5

## Loans Classified by Provinces and Purposes

Provinces	Purchase of Agricultural Implements		Clearing/Breaking Fencing/Drainage Improvement/Devel- opment Irrigation Fixed Equipment		Construction Repair or Alteration of Farm Houses and Buildings		Purchase of Livestock		Purchase of Additional Land		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	1,072	\$ 3,963,633	142	\$ 657,470	164	\$ 1,381,958	176	\$ 948,420	9	\$ 152,200	1,563	\$ 7,103,681
Alberta	7,707	32,535,552	587	2,858,423	664	3,835,341	628	2,419,910	195	2,303,694	9,781	43,952,920
Saskatchewan	9,105	39,913,332	259	869,831	527	3,531,923	322	1,210,424	526	6,679,334	10,739	52,204,844
Manitoba	2,866	12,231,738	91	377,407	245	2,002,388	336	1,219,691	197	2,800,380	3,735	18,631,604
Ontario	5,213	22,246,118	622	2,790,513	957	6,170,777	201	898,567	51	785,134	7,044	32,891,109
Quebec	86	390,047	20	159,323	11	97,936	13	78,086	9	94,696	139	820,088
New Brunswick	325	1,392,881	13	79,681	19	114,336	13	27,085	4	29,960	374	1,643,943
Nova Scotia	386	1,348,981	27	106,588	40	179,976	43	184,284	—	—	496	1,819,829
Prince Edward Island	745	2,545,796	29	104,138	102	780,280	48	194,072	21	198,710	945	3,822,996
Newfoundland	1	2,214	—	—	1	15,000	—	—	—	—	2	17,214
Total	27,506	116,570,292	1,790	8,003,374	2,730	18,109,915	1,780	7,180,539	1,012	13,044,108	34,818	162,908,228

TABLE 6  
Loans Classified by Purposes

Purposes	1974		1973		% Increase or Decrease		Total 1945 - 1974	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Purchase of Agricultural Implements Clearing/Breaking - Fencing/ Drainage - Improvement/Develop- ment - Irrigation - Fixed Equipment	27,506	\$ 116,570,292	44,245	\$ 156,389,662	-38	-25	1,349,718	\$ 2,366,759,425
	1,790	8,003,374	2,845	9,343,287	-37	-14	77,805	116,527,341
Construction, Repair or Alteration of Farm Houses and Buildings	2,730	18,109,915	3,865	21,064,698	-29	-14	135,981	357,974,531
	1,780	7,180,539	4,205	14,484,350	-58	-50	137,686	230,966,869
Purchase of Livestock	1,012	13,044,108	2,781	29,982,700	-64	-55	7,868	80,767,851
Purchase of Additional Land								
Total	34,818	162,908,228	57,941	230,264,697	-40	-29	1,709,058	3,152,996,017

TABLE 7

## Loans for Implements\*

Provinces	Combines		Hay Balers		Tractors		Trucks		Other		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$
British Columbia	9	40,045	63	168,785	321	1,468,379	235	876,913	444	1,409,511	1,072	3,963,633
Alberta	601	3,862,522	328	882,797	2,005	12,307,718	1,917	6,653,536	2,856	8,828,979	7,707	32,535,552
Saskatchewan	877	6,021,453	258	647,600	2,637	16,631,119	2,378	8,370,598	2,955	8,242,562	9,105	39,913,332
Manitoba	255	1,655,643	100	264,744	940	5,580,757	627	2,151,239	944	2,579,355	2,866	12,231,738
Ontario	321	2,553,398	121	261,597	2,023	10,934,929	652	2,059,560	2,096	6,436,634	5,213	22,246,118
Quebec	1	13,900	—	—	17	118,789	30	102,595	38	154,763	86	390,047
New Brunswick	12	65,547	12	21,095	108	547,598	70	263,242	123	495,399	325	1,392,881
Nova Scotia	4	21,200	14	25,786	139	607,559	77	260,420	152	434,016	386	1,348,981
Prince Edward Island	61	347,732	22	38,046	242	1,014,032	163	480,764	257	665,222	745	2,545,796
Newfoundland	—	—	—	—	—	—	1	2,214	—	—	1	2,214
Total	2,141	14,581,440	918	2,310,450	8,432	49,210,880	6,150	21,221,081	9,865	29,246,441	27,506	116,570,292

\*The numbers referred to in this table relate to the number of loans negotiated, not the number of implements purchased.

TABLE 8

## Loans for Other Purposes

Provinces	Clearing and Breaking of Land		Fencing and Drainage Works		Other Works for the Improvement or Development of a Farm		Irrigation Systems		Fixed Equipment including Farm Electrical Systems		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$
British Columbia	14	38,971	8	12,000	46	271,887	32	103,892	42	230,720	142	657,470
Alberta	56	157,204	6	7,585	235	796,411	260	1,805,961	30	91,262	587	2,858,423
Saskatchewan	33	68,665	17	32,770	168	579,805	27	151,690	14	36,901	259	869,831
Manitoba	14	35,627	2	1,925	53	257,225	2	6,775	20	75,855	91	377,407
Ontario	7	27,700	28	99,920	264	1,280,961	37	127,376	286	1,254,556	622	2,790,513
Quebec	—	—	4	42,490	3	23,915	1	10,800	12	82,118	20	159,323
New Brunswick	—	—	—	—	5	46,500	—	—	8	33,181	13	79,681
Nova Scotia	3	5,160	3	15,634	4	13,885	1	2,150	16	69,759	27	106,588
Prince Edward Island	1	1,000	1	5,800	17	52,930	1	15,000	9	29,408	29	104,138
Newfoundland	—	—	—	—	—	—	—	—	—	—	—	—
Total	128	334,327	69	218,124	795	3,323,519	361	2,223,644	437	1,903,760	1,790	8,003,374

TABLE 9

## Loans for Construction, Repair and Alteration of Farm Houses and Buildings

Provinces	New Barns and Utility Buildings		New Homes		Repairs and Alterations		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	95	\$ 885,532	24	\$ 260,816	45	\$ 235,610	164	\$ 1,381,958
Alberta	400	1,841,836	148	1,563,750	116	429,755	664	3,835,341
Saskatchewan	276	1,219,644	163	1,983,004	88	329,275	527	3,531,923
Manitoba	129	803,721	76	966,430	40	232,237	245	2,002,388
Ontario	548	3,910,851	29	342,015	380	1,917,911	957	6,170,777
Quebec	6	55,770	2	23,500	3	18,666	11	97,936
New Brunswick	10	80,816	—	—	9	33,520	19	114,336
Nova Scotia	16	84,730	—	—	24	95,246	40	179,976
Prince Edward Island	61	548,810	8	101,500	33	129,970	102	780,280
Newfoundland	1	15,000	—	—	—	—	1	15,000
Total	1,542	9,446,710	450	5,241,015	738	3,422,190	2,730	18,109,915







TABLEAU 9

Prêts pour la construction, réparation et modification  
de maisons et autres bâtiments de ferme

Provinces	Granges et bâtiments de ferme nouveaux		Maisons neuves		Réparations et améliorations		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique	95	885,532	24	260,816	45	235,610	164	1,381,958
Alberta	400	1,841,836	148	1,563,750	116	429,755	664	3,835,341
Saskatchewan	276	1,219,644	163	1,983,004	88	329,275	527	3,531,923
Manitoba	129	803,721	76	966,430	40	232,237	245	2,002,388
Ontario	548	3,910,851	29	342,015	380	1,917,911	957	6,170,777
Québec	6	55,770	2	23,500	3	18,666	11	97,936
Nouveau-Brunswick	10	80,816	—	—	9	33,520	19	114,336
Nouvelle-Écosse	16	84,730	—	—	24	95,246	40	179,976
Île du Prince-Édouard	61	548,810	8	101,500	33	129,970	102	780,280
Terre-Neuve	1	15,000	—	—	—	—	1	15,000
Total	1,542	9,446,710	450	5,241,015	738	3,422,190	2,730	18,109,915

TABLEAU 8

Prêts pour d'autres objets

Provinces	Défrichement et débroussaillage		Travaux de clôture et de drainage		Autres travaux d'amélioration ou d'aménagement		Ouvrages d'irrigation		Appareillages à demeure y compris installations électriques sur les fermes		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	14	38,971	8	12,000	46	271,887	32	103,892	42	230,720	142	657,470
Alberta	56	157,204	6	7,585	235	796,411	260	1,805,961	30	91,262	587	2,858,423
Saskatchewan	33	68,665	17	32,770	168	579,805	27	151,690	14	36,901	259	869,831
Manitoba	14	35,627	2	1,925	53	257,225	2	6,775	20	75,855	91	377,407
Ontario	7	27,700	28	99,920	264	1,280,961	37	127,376	286	1,254,556	622	2,790,513
Québec	—	—	4	42,490	3	23,915	1	10,800	12	82,118	20	159,323
Nouveau-Brunswick	—	—	—	—	5	46,500	—	—	8	33,181	13	79,681
Nouvelle-Écosse	3	5,160	3	15,634	4	13,885	1	2,150	16	69,759	27	106,588
Île du Prince-Édouard	1	1,000	1	5,800	17	52,930	1	15,000	9	29,408	29	104,138
Terre-Neuve	—	—	—	—	—	—	—	—	—	—	—	—
Total	128	334,327	69	218,124	795	3,323,519	361	2,223,644	437	1,903,760	1,790	8,003,374

TABLEAU 7

## Prêts pour achat d'instruments aratoires\*

Provinces	Moissonneuses-batteuses		Presse à foin		Tracteurs		Camions		Autres		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	9	40,045	63	168,785	321	1,468,379	235	876,913	444	1,409,511	1,072	3,963,633
Alberta	601	3,862,522	328	882,797	2,005	12,307,718	1,917	6,653,536	2,856	8,828,979	7,707	32,535,552
Saskatchewan	877	6,021,453	258	647,600	2,637	16,631,119	2,378	8,370,598	2,955	8,242,562	9,105	39,913,332
Manitoba	255	1,655,643	100	264,744	940	5,580,757	627	2,151,239	944	2,579,355	2,866	12,231,738
Ontario	321	2,553,398	121	261,597	2,023	10,934,929	652	2,059,560	2,096	6,436,634	5,213	22,246,118
Québec	1	13,900	—	—	17	118,789	30	102,595	38	154,763	86	390,047
Nouveau-Brunswick	12	65,547	12	21,095	108	547,598	70	263,242	123	495,399	325	1,392,881
Nouvelle-Écosse	4	21,200	14	25,786	139	607,559	77	260,420	152	434,016	386	1,348,981
Île du Prince-Édouard	61	347,732	22	38,046	242	1,014,032	163	480,764	257	665,222	745	2,545,796
Terre-Neuve	—	—	—	—	—	—	1	2,214	—	—	1	2,214
Total	2,141	14,581,440	918	2,310,450	8,432	49,210,880	6,150	21,221,081	9,865	29,246,441	27,506	116,570,292

\* Le présent tableau fait voir le nombre d'instruments aratoires effectivement achetés.

TABLEAU 6  
Prêts classés par objet

Objets	1974		1973		Augmentation ou diminution %		Total 1945 - 1974	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant	Nombre	Montant \$
Achat d'instruments aratoires	27,506	116,570,292	44,245	156,389,662	-38	-25	1,349,718	2,366,759,425
Défrichement/débroussaillage - Clôture/drainage - Amélioration/ aménagement - Irrigation - Appareillages à demeure	1,790	8,003,374	2,845	9,343,287	-37	-14	77,805	116,527,341
Construction, réparation, modification ou agrandissement de bâtiments ou structures de ferme	2,730	18,109,915	3,865	21,064,698	-29	-14	135,981	357,974,531
Achat d'animaux	1,780	7,180,539	4,205	14,484,350	-58	-50	137,686	230,966,869
Achat de terres additionnelles	1,012	13,044,108	2,781	28,982,700	-64	-55	7,868	80,767,851
Total	34,818	162,908,228	57,941	230,264,697	-40	-29	1,709,058	3,152,996,017

TABLEAU 5

## Prêts classés par province et objet

Provinces	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$			
Achat d'instruments aratoires			Défrichement/ débroussaillage/ Clôture/drainage Amélioration/aménagement – Irrigation Appareillages à demeure			Construction, réparation ou modification de maisons et bâtiments de ferme			Achat d'animaux			Achat de terres additionnelles		Total	
Colombie-Britannique	1,072	3,963,633	142	657,470	164	1,381,958	176	948,420	9	152,200	1,563	7,103,681			
Alberta	7,707	32,535,552	587	2,858,423	664	3,835,341	628	2,419,910	195	2,303,694	9,781	43,952,920			
Saskatchewan	9,105	39,913,332	259	869,831	527	3,531,923	322	1,210,424	526	6,679,334	10,739	52,204,844			
Manitoba	2,866	12,231,738	91	377,407	245	2,002,388	336	1,219,691	197	2,800,380	3,735	18,631,604			
Ontario	5,213	22,246,118	622	2,790,513	957	6,170,777	201	898,567	51	785,134	7,044	32,891,109			
Québec	86	390,047	20	159,323	11	97,936	13	78,086	9	94,696	139	820,088			
Nouveau-Brunswick	325	1,392,881	13	79,681	19	114,336	13	27,085	4	29,960	374	1,643,943			
Nouvelle-Écosse	386	1,348,981	27	106,588	40	179,976	43	184,284	–	–	496	1,819,829			
Île du Prince-Édouard	745	2,545,796	29	104,138	102	780,280	48	194,072	21	198,710	945	3,822,996			
Terre-Neuve	1	2,214	–	–	1	15,000	–	–	–	–	2	17,214			
Total	27,506	116,570,292	1,790	8,003,374	2,730	18,109,915	1,780	7,180,539	1,012	13,044,108	34,818	162,908,228			

TABLEAU 4

Prêts classés par province

Provinces	1974		1973		Augmentation ou diminution %		Total 1945 - 1974	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant	Nombre	Montant \$
Colombie-Britannique	1,563	7,103,681	1,748	7,022,597	-11	+ 1	52,249	110,780,088
Alberta	9,781	43,952,920	19,237	71,633,138	-49	-39	489,355	907,343,534
Saskatchewan	10,739	52,204,844	18,744	78,166,406	-43	-33	500,524	940,256,465
Manitoba	3,735	18,631,604	6,756	26,989,143	-45	-31	203,938	361,917,335
Ontario	7,044	32,891,109	9,382	39,196,390	-25	-16	291,152	579,378,153
Québec	139	820,088	188	1,018,361	-26	-19	115,061	163,346,234
Nouveau-Brunswick	374	1,643,943	476	1,711,656	-21	- 4	13,934	23,681,903
Nouvelle-Écosse	496	1,819,829	410	1,327,308	+21	+37	16,503	24,578,999
Île du Prince-Édouard	945	3,822,996	997	3,190,910	- 5	+20	25,671	40,563,391
Terre-Neuve	2	17,214	3	8,788	-33	+96	671	1,149,915
Total	34,818	162,908,228	57,941	230,264,697	-40	-29	1,709,058	3,152,996,017

TABLEAU 3

## Prêts classés par banque

Banques	1974		1973		Total 1945 - 1974	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Banque de Montréal	6,945	30,634,520	12,588	48,552,853	328,529	620,590,230
Banque de la Nouvelle-Écosse	6,184	29,876,822	7,168	28,633,016	167,805	326,178,652
Banque Royale du Canada	6,072	32,464,683	7,888	35,936,857	419,294	755,018,329
Banque Toronto Dominion	6,393	30,584,066	7,350	30,178,082	154,280	302,138,625
Banque Mercantile du Canada	1	3,880	3	22,900	11	41,430
Banque Canadienne Nationale	57	293,759	256	1,085,938	64,596	92,825,183
Banque Provinciale du Canada	129	726,044	144	652,856	14,804	24,881,061
Banque de Commerce -- Canadienne Impériale	8,266	34,433,848	21,124	78,712,022	556,074	1,015,676,439
Banque de la Colombie-Britannique	1	4,000	—	—	4	33,000
Les directions du Trésor de l'Alberta	16	140,200	—	—	16	140,200
Caisses Populaires	754	3,746,406	1,420	6,490,173	3,645	15,472,868
Total	34,818	162,908,228	57,941	230,264,697	1,709,058	3,152,996,017



TABLEAU 2

## Prêts et remboursements aux banques

Périodes	Au 31 décembre 1974		
	Prêts consentis	Remboursements*	Solde des prêts payable aux banques
	\$	\$	\$
Période 1: 1 <sup>er</sup> mars 1945 au 28 février 1948	33,605,576	33,605,576	Nil
Période 2: 1 <sup>er</sup> mars 1948 au 28 février 1951	142,372,774	142,372,774	Nil
Période 3: 1 <sup>er</sup> mars 1951 au 31 mars 1953	190,449,006	190,449,006	Nil
Période 4: 1 <sup>er</sup> avril 1953 au 31 mars 1956	222,723,494	222,723,319	175
Période 5: 1 <sup>er</sup> avril 1956 au 31 mars 1959	239,064,072	239,063,392	680
Période 6: 1 <sup>er</sup> avril 1959 au 30 juin 1962	346,906,122	346,870,630	35,492
Période 7: 1 <sup>er</sup> juillet 1962 au 30 juin 1965	447,767,384	447,251,976	515,408
Période 8: 1 <sup>er</sup> juillet 1965 au 30 juin 1968	553,823,636	548,639,244	5,184,392
Période 9: 1 <sup>er</sup> juillet 1968 au 30 juin 1971	326,195,760	297,508,771	28,686,989
Période 10: 1 <sup>er</sup> juillet 1971 au 30 juin 1974	567,171,741	223,668,995	343,502,746
Période 11: 1 <sup>er</sup> juillet 1974 au 30 juin 1977 (au 31 décembre 1974)	82,916,452	2,072,912	80,843,540
Total	3,152,996,017	2,694,226,595	458,769,422



TABLEAU 1

## Résumé des opérations

Année	Prêts consentis		Réclamations acquittées		Recouvrement de réclamations acquittées
	Nombre	Montant	Montant moyen du prêt	Nombre	Montant
1945 à 1954	474,474	\$ 513,606,646	1,082	282	\$ 149,814
1955 à 1964	689,626	1,013,202,985	1,469	2,393	1,742,217
1965	91,191	202,706,910	2,223	229	202,373
1966	85,553	212,796,464	2,487	243	248,209
1967	78,249	203,664,856	2,603	285	339,394
1968	14,204	40,243,867	2,833	232	321,936
1969	46,891	142,056,482	3,030	222	263,439
1970	35,992	103,029,735	2,863	367	540,603
1971	46,708	147,429,386	3,156	468	726,626
1972	53,411	181,085,761	3,390	367	657,974
1973	57,941	230,264,697	3,974	289	628,691
1974	34,818	162,908,228	4,679	238	503,608
Total	1,709,058	3,152,996,017	1,845	5,615	6,324,884
					1,038,858

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Depuis l'entrée en vigueur du programme jusqu'au 31 décembre 1974, on a consenti 709,058 prêts destinés aux améliorations agricoles pour un montant de \$3,152 millions. Au cours de la même période, les banques ont reçu des paiements à l'égard de 5,615 demandes, en vertu de la disposition de prêt garanti, pour un montant de \$6.3 millions et on a recouvert la somme de \$1 million.

On trouvera ci-joint des tableaux détaillés des opérations de prêts effectuées en 1974.

\$50,000.

Le montant maximal de prêts garantis dont peut bénéficier un emprunteur à une date quelconque, aux termes du présent programme, a été porté en 1974 de \$25,000 à

Le taux maximum d'intérêt payable en vertu de la Loi sur les prêts destinés aux améliorations agricoles est normalement déterminé à tous les six mois, soit le 1<sup>er</sup> avril et le 1<sup>er</sup> octobre, selon une formule établie par les Règlements. La formule a été appliquée en date du 5 août 1974, date à laquelle les taux d'intérêts ont été augmentés par décret pour la période du 6 août 1974 au 30 septembre 1974. On a de nouveau appliqué cette formule au cours des trois derniers mois de 1974, à partir du 1<sup>er</sup> octobre 1974.

Les taux d'intérêt maximaux qui s'appliquent à l'année visée par le présent rapport sont les suivants:

Prêts autres que ceux consentis pour l'achat de terrains	Achat de terrains		
		du 1 <sup>er</sup> janvier au 31 mars	du 1 <sup>er</sup> octobre au 31 décembre
8 1/4 p. 100	8 1/2 p. 100	du 1 <sup>er</sup> avril au 5 août	du 1 <sup>er</sup> octobre au 31 décembre
8 p. 100	8 1/4 p. 100	du 6 août au 30 septembre	du 1 <sup>er</sup> octobre au 31 décembre
9 3/4 p. 100	9 3/4 p. 100		
10 p. 100	10 p. 100		

#### Étude des opérations de prêt de 1974

Au cours de l'année financière terminée le 31 décembre 1974, 34,818 prêts totalisant \$162,9 millions ont été consentis. La valeur moyenne des prêts individuels a été de \$4,679.

\$116,6 millions ou 72 p. 100 du montant total des prêts consentis au cours de l'année ont servi à l'achat d'instruments aratoires.

\$18,1 millions ou 11 p. 100 du montant total des prêts consentis au cours de l'année ont servi à la construction, à la réparation ou à la rénovation de maisons et de bâtiments de ferme.

\$13 millions ou 8 p. 100 du montant total des prêts consentis au cours de l'année ont servi à l'achat de terrains supplémentaires.

\$8 millions ou 5 p. 100 du montant total des prêts consentis au cours de l'année ont été utilisées à d'autres fins d'amélioration, telles que le défrichement de terrains, la pose clôtures, l'irrigation et d'autres projets semblables.

\$7,2 millions ou 4 p. 100 du montant total des prêts consentis au cours de l'année ont servi à l'achat de bestiaux.

# 30e RAPPORT ANNUEL des opérations effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles

Entrée en vigueur en mars 1945 pour une période de trois ans, la Loi sur les prêts destinés aux améliorations agricoles a été modifiée à diverses reprises pour s'appliquer à des périodes de prêts supplémentaires. Une modification apportée à la Loi en 1974 a prolongé la période de prêts de trois ans, soit jusqu'au 30 juin 1977, a augmenté le montant maximal de prêts, a prévu un nouvel objet dans le cadre du programme de prêts et a ajouté d'autres prêteurs.

Cette mesure législative a pour objet de mettre à la disposition des cultivateurs un régime de crédit à moyen et à court terme pour l'amélioration et, ou la mise en valeur des exploitations agricoles et pour y améliorer les conditions d'existence. À cette fin, elle habilite le ministre des Finances à garantir les prêts à terme, pour une grande diversité de travaux d'améliorations agricoles, que consentent à des cultivateurs, des banques à charte et d'autres prêteurs désignés par le Ministre.

Pendant l'année visée par le présent rapport, les buts principaux pour lesquels des prêts ont été consentis sont les suivants:

- achat d'instruments aratoires neufs et usagés;
- travaux généraux d'améliorations ou de mise en valeur d'une ferme, y compris le défrichement et le premier labour des terres, les ouvrages d'irrigation, les installations électriques, les clôtures et les travaux de drainage;
- construction, réparation ou modification de bâtiments de ferme;
- achat d'animaux;
- achat de terres additionnelles.

## Nouvel objet:

- réparation ou remise en état fondamentales des instruments aratoires, de l'outillage agricole ou de matériel apicole, lorsque le coût de ces réparations ou remises en état est supérieur à \$400.

Les modalités de remboursement d'un prêt dépendent en grande partie du montant de l'emprunt et de la situation particulière de l'emprunteur. La Loi prévoit le remboursement dans un délai maximal de quinze ans dans le cas des prêts consentis pour l'achat de terres additionnelles, dix ans pour toutes autres fins sauf dans le cas des prêts destinés aux améliorations agricoles doivent être garantis et l'emprunteur est censé supporter à même ses propres ressources une certaine partie des coûts afférents à un achat ou à un projet.



LOI SUR LES PRÊTS DESTINÉS AUX  
AMÉLIORATIONS AGRICOLES

L'honorable Donald S. Macdonald, député, C.P.,  
Chambre des Communes,  
Ottawa, Ontario.

Monsieur le Ministre,

J'ai l'honneur de vous soumettre le rapport annuel des opérations de prêts effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles pour l'année terminée le 31 décembre 1974.

Je vous prie d'agréer, Monsieur le Ministre, l'expression de mes sentiments les plus respectueux.

Le sous-ministre des Finances,  
T.K. SHOYAMA

Information Canada  
Ottawa, 1976  
No de cat.: F1-4/1975F







Finances

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# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRIQUES

Rapport annuel  
1974





Finances

Finance

# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES

Rapport annuel  
1974



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# FARM IMPROVEMENT LOANS ACT

Annual Report  
1975







Finance

Finances

# FARM IMPROVEMENT LOANS ACT

Annual Report

**1975**

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Cat. No.: FI-4/1975  
ISSN 0383-4662

## FARM IMPROVEMENT LOANS ACT

Honourable Donald S. Macdonald, P.C., M.P.,  
Minister of Finance,  
House of Commons,  
Ottawa, Ontario.

Dear Mr. Macdonald:

I have the honour to submit to you the Annual Report of Operations under the Farm Improvement Loans Act for the year ended December 31, 1975.

Yours very truly,

T.K. SHOYAMA,

Deputy Minister of Finance.





**31st ANNUAL REPORT**  
**of Operations under the**  
**Farm Improvement Loans Act**

The Farm Improvement Loans Act came into force in March, 1945 for an initial period of three years and was subsequently amended from time to time to remain in effect for additional lending periods. The current lending period ends on June 30, 1977.

The purpose of the legislation is to facilitate the availability of intermediate and short term credit to farmers for the improvement or development of farms and for the improvement of living conditions thereon. To this end, the Act authorizes the Minister of Finance to guarantee against loss, term loans made to farmers by chartered banks, Alberta Treasury Branches and other lenders designated by the Minister, for a wide range of farm improvement projects.

The main purposes for which Farm Improvement Loans could be made during the year under review were:

- purchase of agricultural implements, new and used;
- general works for the improvement and/or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works;
- construction, repair or alteration of farm buildings;
- purchase of livestock;
- purchase of additional farm land;
- major repair or major overhaul of agricultural implements and equipment (including equipment for beekeeping) where the cost of such repair or overhaul is not less than \$400.

The repayment term of a loan depends largely upon the amount borrowed and the particular circumstances of the borrower. The repayment period is a maximum of 15 years where a loan is granted for the purchase of additional land, and 10 years for all other purposes except in the case of vehicle loans where the maximum period allowed is 3 years. Farm Improvement Loans must be secured and borrowers are required to provide a certain portion of the cost of a purchase or a project from their own resources.

The maximum amount of guaranteed loans which a borrower may have outstanding at any one time is \$50,000.

## FARM IMPROVEMENT LOANS ACT

The maximum rate of interest payable under the Farm Improvement Loans Act is determined at six month intervals on April 1 and October 1 in accordance with a formula established by Regulations.

Maximum interest rates applicable for the year under review were as follows:

	Loans other than Land Purchase	Land Purchase
January 1 to March 31	10 per cent	10 per cent
April 1 to September 30	8 per cent	8.5 per cent
October 1 to December 31	8.75 per cent	9 per cent

### Review of 1975 Lending

During the fiscal year ended December 31, 1975, 30,879 loans amounting to \$202.8 million were made. The average size of individual loans was \$6,568.

\$146.8 million or 72.4 per cent of the total amount lent in the year under review was used to purchase agricultural implements.

\$21.4 million or 10.6 per cent of the total amount lent in the year under review was used for construction, repair or alteration of farm houses and buildings.

\$21.7 million or 10.7 per cent of the total amount lent in the year under review was used for purchase of additional land.

\$8.3 million or 4.1 per cent of the total amount lent in the year under review was used for other improvement purposes such as clearing of land, fencing, irrigation and like projects.

\$4.5 million or 2.2 per cent of the total amount lent in the year under review was used for purchase of livestock.

\$40,825 of the total amount lent in the year under review was for major repair or major overhaul of agricultural implements and equipment.

From inception of the program to December 31, 1975, 1,741,126 Farm Improvement Loans amounting to \$3,362 million were made. During the same period, payments were made to banks under the guarantee provision in respect of 5,715 claims amounting to \$6,615,631 and recoveries were effected in the amount of \$1,252,090.

Appended to this Report are tables showing in detail the lending operations for 1975.

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TABLE 1  
Summary of Operations

Year	Loans Made		Average Size of Loan	Claims Paid		Recoveries on Claims Paid
	No.	Amount		Number	Amount	
1945 to 1954	474,474	\$ 513,606,646	\$ 1,082	282	\$ 149,814	\$ 8,743
1955 to 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,790	147,847,184	3,160	468	726,626	79,352
1972	53,591	181,921,661	3,395	367	657,974	83,404
1973	58,267	231,852,523	3,979	289	628,691	139,408
1974	35,419	166,256,102	4,694	238	503,608	227,791
1975	30,879	202,801,385	6,568	100	290,747	213,232
Total	1,741,126	3,361,986,800	1,931	5,715	6,615,631	1,252,090

NOTE: Data on loans made vary from that in earlier annual reports because lending reported since publication of those reports is incorporated in this table.

TABLE 2

## Loans and Repayments to the Banks

Periods	As of December 31, 1975		
	Loans Made	Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
Period 1: March 1, 1945 to February 28, 1948	33,605,576	33,605,576	Nil
Period 2: March 1, 1948 to February 28, 1951	142,372,774	142,372,774	Nil
Period 3: March 1, 1951 to March 31, 1953	190,449,006	190,449,006	Nil
Period 4: April 1, 1953 to March 31, 1956	222,723,494	222,723,494	Nil
Period 5: April 1, 1956 to March 31, 1959	239,064,072	239,064,072	Nil
Period 6: April 1, 1959 to June 30, 1962	346,906,122	346,880,541	25,581
Period 7: July 1, 1962 to June 30, 1965	447,767,384	447,508,141	259,243
Period 8: July 1, 1965 to June 30, 1968	553,823,636	551,310,171	2,513,465
Period 9: July 1, 1968 to June 30, 1971	326,195,760	312,754,932	13,440,828
Period 10: July 1, 1971 to June 30, 1974	572,396,951	351,378,974	221,017,977
Period 11: July 1, 1974 to June 30, 1977 (as of December 31, 1975)	286,682,025	34,415,178	252,266,847
Total	3,361,986,800	2,872,462,859	489,523,941

\*Includes principal amount of claims paid under the Government guarantee.

NOTE: Data on loans made in earlier periods vary from that in earlier annual reports because lending reported since publication of those reports is incorporated in this table.

TABLE 3  
Loans Classified by Provinces and Banks

Bank Province	Bank of Montreal		Bank of Nova Scotia		Royal Bank of Canada		Toronto-Dominion Bank		Mercantile Bank of Canada		Canadian National Bank		Provincial Bank of Canada	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	198	1,111,364	79	520,122	311	1,984,366	153	957,727						
Alberta	2,794	15,251,628	2,622	18,230,250	993	7,028,752	2,212	13,241,929	2	12,625				
Saskatchewan	473	2,565,491	2,406	15,899,079	2,591	21,437,999	3,046	19,728,142	1	2,000	1	3,550		
Manitoba	108	667,708	490	3,559,239	722	7,969,529	778	5,159,019			47	523,750		
Ontario	827	4,787,929	843	5,288,628	167	886,336	1,405	10,264,099	1	12,000	5	34,650	42	376,510
Quebec	25	154,885	6	32,192	112	1,082,207					25	189,948	46	295,331
New Brunswick	131	793,464	133	645,164	127	641,021	3	10,511					41	240,924
Nova Scotia	18	67,747	121	652,340	283	1,227,097								
Prince Edward Island	99	424,924	316	1,443,988	117	467,699	15	94,025	1	3,095			26	152,666
Newfoundland	1	2,000	4	14,400	1	7,665								
Northwest Territories														
Yukon														
Total	4,674	25,827,140	7,020	46,285,402	5,424	42,732,671	7,612	49,455,452	5	29,720	78	751,898	155	1,065,431

## ANNUAL REPORT, 1975

Province Bank	Canadian Imperial Bank of Commerce		Bank of British Columbia		Unity Bank		Total Chartered Banks		Alberta Treasury Branches		Credit Unions		Total Other Lenders		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	414	2,194,765	-	-	-	-	1,155	6,768,344	-	-	-	-	-	-	1,155	6,768,344
Alberta	758	4,128,500	-	-	-	-	9,381	57,893,684	540	5,384,064	29	231,125	569	5,615,209	9,950	63,508,893
Saskatchewan	1,684	9,319,587	-	-	-	-	10,202	68,955,848	-	-	1,209	8,133,203	1,209	8,133,203	11,411	77,089,051
Manitoba	660	4,327,931	-	-	-	-	2,805	22,207,176	-	-	3	49,200	3	49,200	2,808	22,256,376
Ontario	252	1,409,663	-	-	-	-	3,542	23,059,815	-	-	9	57,125	9	57,125	3,551	23,116,940
Quebec	7	60,322	-	-	-	-	221	1,814,885	-	-	1	15,000	1	15,000	222	1,829,885
New Brunswick	34	115,336	-	-	-	-	469	2,446,420	-	-	-	-	-	-	469	2,446,420
Nova Scotia	87	284,784	-	-	-	-	509	2,231,968	-	-	-	-	-	-	509	2,231,968
Prince Edward Island	220	937,546	-	-	-	-	794	3,523,943	-	-	-	-	-	-	794	3,523,943
Newfoundland	4	5,500	-	-	-	-	10	29,565	-	-	-	-	-	-	10	29,565
Northwest Territories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yukon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,120	22,783,934	-	-	-	-	29,088	198,931,648	540	5,384,084	1,251	8,485,653	1,791	13,869,737	30,879	202,801,385



TABLE 4  
Loans Classified by Provinces and Purposes

Provinces	Purchase of Agriculture Implements		Clearing/Breaking Fencing/Drainage Improvement/Irrigation Fixed Equipment		Construction Repair or Alteration of Farm Houses and Buildings		Purchase of Livestock		Purchase of Additional Land		Major Repair/Overhaul Implements Equipment		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	822	3,905,958	132	789,465	105	1,458,889	86	398,932	9	213,200	1	1,900	1,155	6,768,344
Alberta	8,128	47,498,843	582	3,707,494	668	6,100,905	368	1,652,245	201	4,542,885	3	6,521	9,950	63,508,893
Saskatchewan	9,861	59,243,071	242	977,303	534	4,974,242	248	1,106,864	516	10,769,192	10	18,379	11,411	77,089,051
Manitoba	2,218	14,439,244	74	385,839	185	2,046,371	110	403,340	218	4,979,011	3	2,571	2,808	22,256,376
Ontario	2,565	14,248,943	321	1,908,411	546	5,686,391	77	395,270	37	866,900	5	11,025	3,551	23,116,940
Quebec	159	1,115,778	22	231,479	16	220,330	18	176,613	7	85,685	-	-	222	1,829,885
New Brunswick	403	2,073,243	11	39,849	33	211,583	17	93,966	4	27,350	1	429	469	2,446,420
Nova Scotia	427	1,854,635	25	87,864	23	116,085	30	124,044	4	49,340	-	-	509	2,231,968
Prince Edward Island	622	2,429,552	43	198,706	81	613,778	35	153,097	13	128,810	-	-	794	3,523,943
Newfoundland	9	27,565	-	-	1	2,000	-	-	-	-	-	-	10	29,565
Total	25,214	146,836,832	1,452	8,326,410	2,192	21,430,574	989	4,504,371	1,009	21,662,373	23	40,825	30,879	202,801,385

TABLE 5

## Loans for Implements\*

Provinces	Combines		Hay Balers		Tractors		Trucks		Other		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	15	\$ 138,734	55	\$ 174,065	258	\$ 1,524,819	175	\$ 746,769	319	\$ 1,321,571	822	\$ 3,905,958
	741	7,146,337	382	1,308,487	2,167	19,146,617	1,900	8,558,947	2,938	11,338,455	8,128	47,498,843
Saskatchewan	1,156	10,441,460	302	971,023	2,906	26,217,474	2,231	10,159,507	3,266	11,453,607	9,861	59,243,071
Manitoba	279	2,760,384	84	277,930	695	6,582,566	430	2,068,337	730	2,750,027	2,218	14,439,244
Ontario	178	2,139,920	55	170,722	983	6,900,566	321	1,249,476	1,028	3,788,259	2,565	14,248,943
Quebec	9	102,175	2	11,020	53	454,253	24	133,593	71	414,737	159	1,115,778
New Brunswick	6	28,790	27	79,210	129	808,930	77	341,212	164	815,101	403	2,073,243
Nova Scotia	9	98,416	32	91,927	134	768,410	76	320,986	176	574,896	427	1,854,635
Prince Edward Island	33	233,021	17	40,070	195	998,506	111	365,530	266	792,425	622	2,429,552
Newfoundland	-	-	-	-	3	17,665	2	4,400	4	5,500	9	27,565
Total	2,426	23,089,237	956	3,124,454	7,523	63,419,806	5,347	23,948,757	8,962	33,254,578	25,214	146,836,832

\*The numbers referred to in this table relate to the number of loans negotiated, not the number of implements purchased.

TABLE 6  
Loans for Various Farm Improvement Purposes

Provinces	Clearing and Breaking of Land		Fencing and Drainage Works		Other Works for the Improvement or Development of a Farm		Irrigation Systems		Fixed Equipment including Farm Electrical System		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	10	\$ 33,744	6	\$ 16,698	44	\$ 263,786	34	\$ 170,905	38	\$ 304,332	132	\$ 789,465
	84	238,671	10	26,542	227	989,989	236	2,232,594	25	219,698	582	3,707,494
Saskatchewan	51	162,525	13	20,792	148	650,325	8	76,684	22	66,977	242	977,303
Manitoba	6	11,755	4	6,780	49	270,258	—	—	15	97,046	74	385,839
Ontario	8	37,167	19	101,795	103	693,902	11	49,515	180	1,026,032	321	1,908,411
Quebec	—	—	4	31,215	8	95,634	—	—	10	104,630	22	231,479
New Brunswick	1	2,186	1	738	1	600	2	13,875	6	22,450	11	39,849
Nova Scotia	2	2,489	1	500	3	26,000	1	2,800	18	56,075	25	87,864
Prince Edward Island	2	2,400	4	12,970	16	56,294	7	79,675	14	47,367	43	198,706
Newfoundland	—	—	—	—	—	—	—	—	—	—	—	—
Total	164	490,937	62	218,030	599	3,046,788	299	2,626,048	328	1,944,607	1,452	8,326,410

TABLE 7

## Loans for Construction, Repair and Alteration of Farm Houses and Buildings

Provinces	New Barns and Utility Buildings		New Homes		Repairs and Alterations		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	56	747,076	26	540,242	23	171,571	105	1,458,889
Alberta	381	2,545,446	183	3,032,685	104	522,774	668	6,100,905
Saskatchewan	268	1,759,975	159	2,776,315	107	437,952	534	4,974,242
Manitoba	105	912,583	58	1,018,100	22	115,688	185	2,046,371
Ontario	329	3,386,292	36	899,696	181	1,400,403	546	5,686,391
Quebec	9	133,950	3	47,800	4	38,580	16	220,330
New Brunswick	12	79,365	1	5,857	20	126,361	33	211,583
Nova Scotia	12	72,210	1	9,000	10	34,875	23	116,085
Prince Edward Island	44	342,412	8	137,000	29	134,366	81	613,778
Newfoundland	—	—	—	—	1	2,000	1	2,000
Total	1,216	9,979,309	475	8,466,695	501	2,984,570	2,192	21,430,574

TABLEAU 7

**Prêts pour la construction, réparation et modification  
de maisons et autres bâtiments de ferme**

Provinces	Granges et bâtiments de ferme nouveaux		Maisons neuves		Réparation et améliorations		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique	56	747,076	26	540,242	23	171,571	105	1,458,889
Alberta	381	2,545,446	183	3,032,685	104	522,774	668	6,100,905
Saskatchewan	268	1,759,975	159	2,776,315	107	437,952	534	4,974,242
Manitoba	105	912,583	58	1,018,100	22	115,688	185	2,046,371
Ontario	329	3,386,292	36	899,696	181	1,400,403	546	5,686,391
Québec	9	133,950	3	47,800	4	38,580	16	220,330
Nouveau-Brunswick	12	79,365	1	5,857	20	126,361	33	211,583
Nouvelle-Écosse	12	72,210	1	9,000	10	34,875	23	116,085
Île du Prince-Édouard	44	342,412	8	137,000	29	134,366	81	613,778
Terre-Neuve	-	-	-	-	1	2,000	1	2,000
Total	1,216	9,979,309	475	8,466,695	501	2,984,570	2,192	21,430,574

TABLEAU 6

## Prêts destinés à diverses améliorations agricoles

Provinces	Défrichement et débroussaillage		Travaux de clôture et de drainage		Autres travaux d'amélioration ou d'aménagement		Ouvrages d'irrigation		Appareillages à demeure y compris installations électriques sur les fermes		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	10	33,744	6	16,698	44	263,786	34	170,905	38	304,332	132	789,465
Alberta	84	238,671	10	26,542	227	989,989	236	2,232,594	25	219,698	582	3,707,494
Saskatchewan	51	162,525	13	20,792	148	650,325	8	76,684	22	66,977	242	977,303
Manitoba	6	11,755	4	6,780	49	270,258	—	—	15	97,046	74	385,839
Ontario	8	37,167	19	101,795	103	693,902	11	49,515	180	1,026,032	321	1,908,411
Québec	—	—	4	31,215	8	95,634	—	—	10	104,630	22	231,479
Nouveau-Brunswick	1	2,186	1	738	1	600	2	13,875	6	22,450	11	39,849
Nouvelle-Écosse	2	2,489	1	500	3	26,000	1	2,800	18	56,075	25	87,864
Île du Prince-Édouard	2	2,400	4	12,970	16	56,294	7	79,675	14	47,367	43	198,706
Terre-Neuve	—	—	—	—	—	—	—	—	—	—	—	—
Total	164	490,937	62	218,030	599	3,046,788	299	2,626,048	328	1,944,607	1,452	8,326,410

TABLEAU 5

Prêts pour achat d'instruments aratoires\*

Provinces	Moissonneuses-batteuses		Presse à foin		Tracteurs		Camions		Autres		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	15	138,734	55	174,065	258	1,524,819	175	746,769	319	1,321,571	822	3,905,958
Alberta	741	7,146,337	382	1,308,487	2,167	19,146,617	1,900	8,558,947	2,938	11,338,455	8,128	47,498,843
Saskatchewan	1,156	10,441,460	302	971,023	2,906	26,217,474	2,231	10,159,507	3,266	11,453,607	9,861	59,243,071
Manitoba	279	2,760,384	84	277,930	695	6,582,566	430	2,068,337	730	2,750,027	2,218	14,439,244
Ontario	178	2,139,920	55	170,722	983	6,900,566	321	1,249,476	1,028	3,788,259	2,565	14,248,943
Québec	9	102,175	2	11,020	53	454,253	24	133,593	71	414,737	159	1,115,778
Nouveau-Brunswick	6	28,790	27	79,210	129	808,930	77	341,212	164	815,101	403	2,073,243
Nouvelle-Écosse	9	98,416	32	91,927	134	768,410	76	320,986	176	574,896	427	1,854,635
Île du Prince-Édouard	33	233,021	17	40,070	195	998,506	111	365,530	266	792,425	622	2,429,552
Terre-Neuve	—	—	—	—	3	17,665	2	4,400	4	5,500	9	27,565
Total	2,426	23,089,237	956	3,124,454	7,523	63,419,806	5,347	23,948,757	8,962	33,254,578	25,214	146,836,832

\*Le présent tableau fait voir le nombre d'instruments aratoires effectivement achetés.

TABLEAU 4

## Prêts classés par province et objet

Provinces	Achat d'instruments aratoires		Défrichement/ débroussaillage/ Clôture/drainage Amélioration/ aménagement – Irrigation Appareillages à demeure		Construction, réparation ou modification de maisons et bâtiments de ferme		Achat d'auxiliaires		Achat de terres additionnelles		Réparation ou remise en état fondamentales des instruments aratoires		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	822	3,905,958	132	789,465	105	1,458,889	86	398,932	9	213,200	1	1,900	1,155	6,768,344
Alberta	8,128	47,498,843	582	3,707,494	668	6,100,905	368	1,652,245	201	4,542,885	3	6,521	9,950	63,508,893
Saskatchewan	9,861	59,243,071	242	977,303	534	4,974,242	248	1,106,864	516	10,769,192	10	18,379	11,411	77,089,051
Manitoba	2,218	14,439,244	74	385,839	185	2,046,371	110	403,340	218	4,979,011	3	2,571	2,808	22,256,376
Ontario	2,565	14,248,943	321	1,908,411	546	5,686,391	77	392,270	37	866,900	5	11,025	3,551	23,116,940
Québec	159	1,115,778	22	231,479	16	220,330	18	176,613	7	85,685	—	—	222	1,829,885
Nouveau Brunswick	403	2,073,243	11	39,849	33	211,583	17	93,966	4	27,350	1	429	469	2,446,420
Nouvelle-Écosse	427	1,854,635	25	87,864	23	116,085	30	124,044	4	49,340	—	—	509	2,231,968
Ile du Prince-Édouard	622	2,429,552	43	198,706	81	613,778	35	153,097	13	128,810	—	—	794	3,523,943
Terre-Neuve	9	27,565	—	—	1	2,000	—	—	—	—	—	—	10	29,565
Total	25,214	146,836,832	1,452	8,326,410	2,192	21,430,574	989	4,504,371	1,009	21,662,373	23	40,825	30,879	202,801,385



Banque Province	Banque de Commerce — Canadienne Impériale		Banque de la Colombie- Britannique		L'Unité Banque		Total Banques à charte		Les directions du Trésor de l'Alberta		Caisses Populaires		Total Autres prêteurs		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	414	2,194,765	—	—	—	1,155	6,768,344	—	—	—	—	—	—	—	1,155	6,768,344
Alberta	758	4,128,500	—	—	—	9,381	57,893,684	540	5,384,084	29	231,125	569	5,615,209	9,950	63,508,893	
Saskatchewan	1,684	9,319,587	—	—	—	10,202	68,955,848	—	—	1,209	8,133,203	1,209	8,133,203	11,411	77,089,051	
Manitoba	660	4,327,931	—	—	—	2,805	22,207,176	—	—	3	49,200	3	49,200	2,808	22,256,376	
Ontario	252	1,409,663	—	—	—	3,542	23,059,815	—	—	9	57,125	9	57,125	3,551	23,116,940	
Québec	7	60,322	—	—	—	221	1,814,885	—	—	1	15,000	1	15,000	222	1,829,885	
Nouveau-Brunswick	34	115,336	—	—	—	469	2,446,420	—	—	—	—	—	—	469	2,446,420	
Nouvelle-Écosse	87	284,784	—	—	—	509	2,231,968	—	—	—	—	—	—	509	2,231,968	
Île du Prince-Édouard	220	937,546	—	—	—	794	3,523,943	—	—	—	—	—	—	794	3,523,943	
Terre-Neuve	4	5,500	—	—	—	10	29,565	—	—	—	—	—	—	10	29,565	
Territoires du Nord-Ouest	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Yukon	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	4,120	22,783,934	—	—	—	29,088	188,931,648	540	5,384,084	1,251	8,485,653	1,791	13,869,737	30,879	202,801,385	

TABLEAU 3

## Prêts classés par province et banque

Province	Banque	Banque de Montréal		Banque de la Nouvelle-Écosse		Banque Royale du Canada		Banque Toronto Dominion		Banque Mercantile du Canada		Banque Canadienne Nationale		Banque Provinciale du Canada	
		Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique		198	1,111,364	79	520,122	311	1,984,366	153	957,727	-	-	-	-	-	-
Alberta		2,794	15,251,628	2,622	18,230,250	993	7,028,752	2,212	13,241,929	2	12,625	-	-	-	-
Saskatchewan		473	2,565,491	2,406	15,899,079	2,591	21,437,999	3,046	19,728,142	1	2,000	1	3,530	-	-
Manitoba		108	667,708	490	3,559,239	722	7,969,529	778	5,159,019	-	-	17	523,750	-	-
Ontario		827	4,787,929	843	5,288,628	167	886,336	1,405	10,264,099	1	12,000	5	34,650	42	376,510
Québec		25	154,885	6	32,192	112	1,082,207	-	-	-	-	25	189,948	46	295,331
Nouveau-Brunswick		131	793,464	133	645,164	127	641,021	3	10,511	-	-	-	-	11	240,924
Nouvelle-Écosse		18	67,747	121	652,340	283	1,227,097	-	-	-	-	-	-	-	-
Île du Prince-Édouard		99	424,924	316	1,443,988	117	467,699	15	94,025	1	3,095	-	-	26	152,666
Terre-Neuve		1	2,000	4	14,400	1	7,665	-	-	-	-	-	-	-	-
Territoires du Nord-Ouest		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yukon		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		4,674	25,827,140	7,020	46,285,402	5,424	42,732,671	7,612	49,457,452	5	29,720	78	751,898	155	1,065,431

# Prêts et remboursements aux banques

Périodes	Au 31 décembre 1975		
	Prêts consentis	Remboursements*	Solde des prêts payable aux banques
	\$	\$	\$
Période 1: 1 <sup>er</sup> mars 1945 au 28 février 1948	33,605,576	33,605,576	Nil
Période 2: 1 <sup>er</sup> mars 1948 au 28 février 1951	142,372,774	142,372,774	Nil
Période 3: 1 <sup>er</sup> mars 1951 au 31 mars 1953	190,449,006	190,449,006	Nil
Période 4: 1 <sup>er</sup> avril 1953 au 31 mars 1956	222,723,494	222,723,494	Nil
Période 5: 1 <sup>er</sup> avril 1956 au 31 mars 1959	239,064,072	239,064,072	Nil
Période 6: 1 <sup>er</sup> avril 1959 au 30 juin 1962	346,906,122	346,880,541	25,581
Période 7: 1 <sup>er</sup> juillet 1962 au 30 juin 1965	447,767,384	447,508,141	259,243
Période 8: 1 <sup>er</sup> juillet 1965 au 30 juin 1968	553,823,636	551,310,171	2,513,465
Période 9: 1 <sup>er</sup> juillet 1968 au 30 juin 1971	326,195,760	312,754,932	13,440,828
Période 10: 1 <sup>er</sup> juillet 1971 au 30 juin 1974	572,396,951	351,378,974	221,017,977
Période 11: 1 <sup>er</sup> juillet 1974 au 30 juin 1977 (au 31 décembre 1975)	286,682,025	34,415,178	252,266,847
Total	3,361,986,800	2,872,462,859	489,523,941

\*Comprend le principal des réclamations acquittées en vertu de la garantie du gouvernement.

NOTE: Les données relatives aux prêts consentis au cours des périodes antérieures diffèrent de celles qui figurent dans les rapports annuels précédents, étant donné que les prêts consentis depuis la publication de ces rapports sont incorporés dans le présent tableau.

TABLEAU 1

## Résumé des opérations

Année	Prêts consentis		Montant moyen en du prêt	Réclamations acquittées		Recouvrement de réclamations acquittées
	Nombre	Montant		Nombre	Montant	
1945 à 1954	474,474	\$ 513,606,646	\$ 1,082	282	\$ 149,814	\$ 8,743
1955 à 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,790	147,847,184	3,160	468	726,626	79,352
1972	53,591	181,921,661	3,395	367	657,974	83,404
1973	58,267	231,852,523	3,979	289	628,691	139,408
1974	35,419	166,256,102	4,694	238	503,608	227,791
1975	30,879	202,801,385	6,568	100	290,747	213,232
Total	1,741,126	3,361,986,800	1,931	5,715	6,615,631	1,252,090

NOTE: Les données relatives aux prêts consentis diffèrent de celles qui figurent dans les rapports précédents étant donné que les prêts consentis depuis la publication de ces rapports ont été incorporés dans le présent tableau.

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Les taux d'intérêt maximaux qui s'appliquent à l'année visée par le présent rapport sont les suivants:

Achats de terrains	Prêts autres que ceux consentis pour l'achat de terrains	
	du 1 <sup>er</sup> janvier au 31 mars	du 1 <sup>er</sup> avril au 30 septembre
10 p. 100	10 p. 100	8 p. 100
8.5 p. 100	8.75 p. 100	9 p. 100

### Etude des opérations de prêt de 1975

Au cours de l'année financière terminée le 31 décembre 1975, 30,879 prêts totalisant \$202.8 millions ont été consentis. La valeur moyenne des prêts individuels a été de \$6,568.

\$146.8 millions ou 72.4 p. 100 du montant total des prêts consentis au cours de l'année ont servi à l'achat d'instruments aratoires.

\$21.4 millions ou 10.6 p. 100 du montant total des prêts consentis au cours de l'année ont servi à la construction, à la réparation ou à la rénovation de maisons et de bâtiments de ferme.

\$21.7 millions ou 10.7 p. 100 du montant total des prêts consentis au cours de l'année ont servi à l'achat de terrains supplémentaires.

\$8.3 millions ou 4.1 p. 100 du montant total des prêts consentis au cours de l'année ont été utilisées à d'autres fins d'amélioration, telles que le défrichement de terrains, la pose de clôtures, l'irrigation et d'autres projets semblables.

\$4.5 millions ou 2.2 p. 100 du montant total des prêts consentis au cours de l'année ont servi à l'achat de bestiaux.

\$40,825 du montant total des prêts consentis au cours de l'année ont servi à la réparation ou remise en état fondamentales des instruments aratoires.

Depuis l'entrée en vigueur du programme jusqu'au 31 décembre 1975, on a consenti 1,741,126 prêts destinés aux améliorations agricoles pour un montant de \$3,362 millions. Au cours de la même période, les banques ont reçu des paiements à l'égard de 5,715 demandes, en vertu de la disposition de prêt garanti, pour un montant de \$6,615,631 et on a recouvert la somme de \$1,252,090.

On trouvera ci-joint des tableaux détaillés des opérations de prêts effectuées en 1975.

### 31<sup>e</sup> RAPPORT ANNUEL

#### des opérations effectuées aux termes de la Loi

#### sur les prêts destinés aux améliorations agricoles

Entrée en vigueur en mars 1945 pour une période de trois ans, la Loi sur les prêts destinés aux améliorations agricoles a été modifiée à diverses reprises pour s'appliquer à des périodes de prêts supplémentaires. La période de prêts courante expire le 30 juin 1977.

Cette mesure législative a pour objet de mettre à la disposition des cultivateurs un régime de crédit à moyen et à court terme pour l'amélioration et, ou la mise en valeur des exploitations agricoles et pour y améliorer les conditions d'existence. À cette fin, elle habilite le ministre des Finances à garantir contre les pertes les prêts à terme, pour une grande diversité de travaux d'améliorations agricoles, que consentent à des cultivateurs, des banques à charte, les directions du Trésor de l'Alberta et d'autres prêteurs désignés par le Ministre.

Pendant l'année visée par le présent rapport, les buts principaux pour lesquels des prêts ont été consentis sont les suivants :

- achat d'instruments aratoires neufs et usagés;
- travaux généraux d'améliorations ou de mise en valeur d'une ferme, y compris le défrichement et le premier labour des terres, les ouvrages d'irrigation, les installations électriques, les clôtures et les travaux de drainage;
- construction, réparation ou modification de bâtiments de ferme;
- achat d'animaux;
- achat de terres additionnelles;
- réparation ou remise en état fondamentales des instruments aratoires et d'outillage agricole (y compris le matériel apicole) lorsque le coût de ces réparations ou remises en état est supérieur à \$400.

Les modalités de remboursement d'un prêt dépendent en grande partie du montant de l'emprunt et de la situation particulière de l'emprunteur. La Loi prévoit le remboursement dans un délai maximal de quinze ans dans le cas des prêts consentis pour l'achat de terres additionnelles, dix ans pour toutes autres fins, sauf dans le cas des prêts destinés aux améliorations agricoles doivent être garantis et l'emprunteur est censé supporter à même ses propres ressources une certaine partie des coûts afférents à un achat ou à un projet.

Le montant maximal de prêts garantis dont peut bénéficier un emprunteur à une date quelconque, aux termes du présent programme, est de \$50,000.

Le taux maximum d'intérêt payable en vertu de la Loi sur les prêts destinés aux améliorations agricoles est déterminé à tous les six mois, soit le 1<sup>er</sup> avril et le 1<sup>er</sup> octobre, selon une formule établie par Règlements.





LOI SUR LES PRÊTS DESTINÉS AUX  
AMÉLIORATIONS AGRICOLES

L'honorable Donald S. Macdonald, député, C.P.  
Ministre des Finances  
Chambre des Communes  
Ottawa, Ontario

Monsieur le Ministre,

J'ai l'honneur de vous soumettre le rapport annuel des opérations de prêts effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles pour l'année terminée le 31 décembre 1975.

Veuillez agréer, monsieur le Ministre, l'expression de mes sentiments les plus respectueux.

Le sous-ministre des Finances,  
T.K. SHOYAMA

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No de cat.: FI-4/1975  
ISSN 0383-4662



# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES

Rapport annuel  
1975







Department of Finance  
Canada

Ministère des Finances  
Canada

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# FARM IMPROVEMENT LOANS ACT

Annual Report

1976





Department of Finance  
Canada

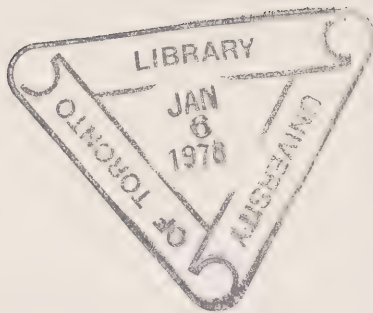
Ministère des Finances  
Canada

# FARM IMPROVEMENT LOANS ACT

Annual Report

1976





Minister of Supply and Services Canada 1977

Cat. No.: FI-4/1976  
ISBN 0-662-01332-8

## FARM IMPROVEMENT LOANS ACT

Honourable Donald S. Macdonald, P.C., M.P.,  
Minister of Finance,  
House of Commons,  
Ottawa, Ontario.

Dear Mr. Macdonald:

I have the honour to submit to you the Annual Report of Operations under the Farm Improvement Loans Act for the year ended December 31, 1976.

Yours very truly,

T.K. SHOYAMA,

Deputy Minister of Finance.



**32nd ANNUAL REPORT**  
**of Operations under the**  
**Farm Improvement Loans Act**

The Farm Improvement Loans Act came into force in March 1945 for an initial period of three years and was subsequently amended from time to time to remain in effect for additional lending periods. An amendment to the legislation in 1977 made provision for a further three-year lending period ending June 30, 1980, and increased the maximum loan amount.

The purpose of the Act is to facilitate the availability of intermediate and short-term credit to farmers for the improvement or development of farms and for the improvement of living conditions thereon. To this end, the Act authorizes the Minister of Finance to guarantee against loss, term loans made to farmers by chartered banks, Alberta Treasury Branches and other lenders designated by the Minister, for a wide range of farm improvement projects.

The main purposes for which Farm Improvement Loans could be made during the year under review were:

- purchase of agricultural implements;
- general works for the improvement and/or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works;
- construction, repair or alteration of farm buildings;
- purchase of livestock;
- purchase of additional farm land;
- major repair or major overhaul of agricultural implements and equipment (including equipment for beekeeping) where the cost of such repair or overhaul is not less than \$400.

The repayment term of a loan depends largely upon the amount borrowed and the particular circumstances of the borrower. The maximum repayment period is 15 years where a loan is granted for the purchase of additional land, and 10 years for all other purposes except the purchase of trucks and station wagons where the maximum period allowed is 3 years. Farm Improvement Loans must be secured and borrowers are required to provide a certain portion of the cost of a purchase or a project from their own resources.

The maximum amount of guaranteed loans which a borrower could have outstanding under the program during the loan year under review was \$50,000.

The maximum rate of interest payable under the Farm Improvement Loans Act is determined at six-month intervals on April 1 and October 1 in accordance with a formula established by Regulations.

Maximum interest rates applicable for the year under review were as follows:

	Loans other than Land Purchase	Land Purchase
January 1 to March 31	8.75 per cent	9 per cent
April 1 to September 30	9.5 per cent	9.75 per cent
October 1 to December 31	9.5 per cent	10 per cent

### Review of 1976 Lending

During the fiscal year ended December 31, 1976, 21,510 loans amounting to \$159.9 million were made. The average loan was \$7,433. The total amount lent during the year under review was used as follows:

- \$115.3 million or 72.1 per cent to purchase agricultural implements;
- \$17.5 million or 11.0 per cent for construction, repair or alteration of farm houses and buildings;
- \$16.9 million or 10.6 per cent to purchase additional land;
- \$6.9 million or 4.3 per cent for other improvement purposes such as clearing of land, fencing, irrigation and similar projects;
- \$3.2 million or 2.0 per cent for purchase of livestock;
- \$0.1 million for major repair or major overhaul of agricultural implements and equipment.

From inception of the program to December 31, 1976, 1,763,557 Farm Improvement Loans amounting to \$3,529 million were made. During the same period, payments were made to banks under the guarantee provision in respect of 5,799 claims amounting to \$6,815,362 and recoveries were effected in the amount of \$1,495,727.

Appended to this Report are tables showing in detail the lending operations for 1976.

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TABLE 1  
Summary of Operations

Year	Loans Made		Average Size of Loan	Claims Paid		Recoveries on Claims Paid
	Number	Amount		Number	Amount	
		\$	\$		\$	\$
1945 to 1954	474,474	513,606,646	1,082	282	149,814	8,743
1955 to 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,790	147,847,184	3,160	468	726,626	79,352
1972	53,591	181,921,661	3,395	367	657,974	83,404
1973	58,267	231,852,523	3,979	289	628,691	139,408
1974	35,568	167,259,302	4,703	238	503,608	227,791
1975	31,651	208,794,010	6,597	100	290,747	213,232
1976	21,510	159,881,270	7,433	84	199,731	243,637
Total	1,763,557	3,528,863,895	2,001	5,799	6,815,362	1,495,727

NOTE: Data on loans made in 1974 and 1975 differs from that shown in the 1975 annual report because it includes lending reported since publication of that report.

## Loans and Repayments to the Banks

Periods	As of December 31, 1976		
	Loans Made	Repayments*	Balance of Loans Payable to Banks
	\$	\$	\$
Period 1: March 1, 1945 to February 28, 1948	33,605,576	33,605,576	Nil
Period 2: March 1, 1948 to February 28, 1951	142,372,774	142,372,774	Nil
Period 3: March 1, 1951 to March 31, 1953	190,449,006	190,449,006	Nil
Period 4: April 1, 1953 to March 31, 1956	222,723,494	222,723,494	Nil
Period 5: April 1, 1956 to March 31, 1959	239,064,072	239,064,072	Nil
Period 6: April 1, 1959 to June 30, 1962	346,906,122	346,893,824	12,298
Period 7: July 1, 1962 to June 30, 1965	447,767,384	447,629,970	137,414
Period 8: July 1, 1965 to June 30, 1968	553,823,636	552,536,201	1,287,435
Period 9: July 1, 1968 to June 30, 1971	326,195,760	319,147,970	7,047,790
Period 10: July 1, 1971 to June 30, 1974	572,396,951	443,945,273	128,451,678
Period 11: July 1, 1974 to June 30, 1977 (as of December 31, 1976)	453,559,120	116,791,678	336,767,442
Total	3,528,863,895	3,055,159,838	473,704,057

\* Includes principal amount of claims paid under the Government guarantee.



**FARM IMPROVEMENT LOANS ACT**

**TABLE 3**  
**Loans Classified by Provinces and Banks**

Province / Bank	Bank of Montreal		Bank of Nova Scotia		Royal Bank of Canada		Toronto Dominion Bank		Mercantile Bank of Canada		Canadian National Bank		Provincial Bank of Canada	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	177	1,155,123	34	286,670	216	1,525,736	144	1,175,958	-	-	-	-	-	-
Alberta	1,739	10,349,547	2,203	16,765,843	419	3,179,508	2,297	15,618,515	2	19,100	2	31,350	-	-
Saskatchewan	221	1,538,469	1,011	7,659,173	570	5,758,555	2,639	20,165,505	2	17,600	-	-	-	-
Manitoba	97	735,384	308	2,287,720	226	2,752,995	742	4,970,444	-	-	45	429,535	-	-
Ontario	526	4,038,860	90	707,038	17	134,020	1,396	10,990,232	-	-	10	47,025	18	213,239
Quebec	20	141,075	3	12,750	48	451,592	-	-	-	-	2	15,000	7	44,955
New Brunswick	96	717,280	49	236,088	13	48,288	-	-	-	-	-	-	30	192,767
Nova Scotia	21	76,778	85	491,551	41	194,689	-	-	-	-	-	-	-	-
Prince Edward Island	70	436,703	42	260,517	23	110,340	6	51,900	-	-	-	-	31	197,331
Newfoundland	1	5,000	2	82,625	-	-	-	-	-	-	-	-	-	-
Northwest Territories	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yukon	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,968	19,194,219	3,827	28,789,975	1,573	14,155,723	7,224	52,972,554	4	36,700	59	522,910	86	648,292

TABLE 3  
Loans Classified by Provinces and Banks (Cont'd)

Province \ Bank	Canadian Imperial Bank of Commerce		Bank of British Columbia		Unity Bank		Total Chartered Banks		Alberta Treasury Branches		Credit Unions		Total Other Lenders		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	344	\$ 2,087,841	—	\$ —	—	\$ —	915	\$ 6,231,328	—	\$ —	—	\$ —	—	\$ —	915	\$ 6,231,328
Alberta	481	3,278,581	1	30,150	—	—	7,144	49,272,594	545	6,218,761	52	596,374	597	6,815,135	7,741	56,087,729
Saskatchewan	2,032	15,995,449	—	—	—	—	6,475	51,134,751	—	—	643	4,495,275	643	4,495,275	7,118	55,630,026
Manitoba	1,316	8,493,297	—	—	—	—	2,734	19,669,375	—	—	62	685,417	62	685,417	2,796	20,354,792
Ontario	59	461,139	—	—	—	—	2,116	16,591,553	—	—	13	98,150	13	98,150	2,129	16,689,703
Quebec	—	—	—	—	—	—	80	665,372	—	—	—	—	—	—	80	665,372
New Brunswick	19	80,893	—	—	—	—	207	1,275,316	—	—	—	—	—	—	207	1,275,316
Nova Scotia	48	206,094	—	—	—	—	195	969,112	—	—	—	—	—	—	195	969,112
Prince Edward Island	154	833,476	—	—	—	—	326	1,890,267	—	—	—	—	—	—	326	1,890,267
Newfoundland	—	—	—	—	—	—	3	87,625	—	—	—	—	—	—	3	87,625
Northwest Territories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Yukon	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	4,453	31,436,770	1	30,150	—	—	20,195	147,787,293	545	6,218,761	770	5,875,216	1,315	12,093,977	21,510	159,881,270

# FARM IMPROVEMENT LOANS ACT

TABLE 4  
Loans Classified by Provinces and Purposes

Provinces	Purchase of Agriculture Implements		Clearing/Breaking Fencing/Drainage Improvement/Development/Irrigation Fixed Equipment		Construction Repair or Alteration of Farm Houses and Buildings		Purchase of Livestock		Purchase of Additional Land		Major Repair/Overhaul Implements Equipment		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	657	3,418,716	90	672,822	94	1,275,322	57	495,818	11	357,575	6	11,075	915	6,231,328
Alberta	6,311	41,397,983	440	3,291,736	553	5,879,362	273	1,176,473	157	4,323,215	7	18,960	7,741	56,087,729
Saskatchewan	6,027	41,764,387	212	999,879	413	4,177,652	133	563,905	323	8,096,035	10	28,168	7,118	55,630,026
Manitoba	2,319	14,785,272	63	328,450	184	1,880,429	118	511,906	111	2,848,360	1	375	2,796	20,354,792
Ontario	1,557	10,309,486	184	1,450,670	325	3,793,819	32	296,478	27	822,350	4	16,900	2,129	16,689,703
Quebec	57	358,292	7	53,165	9	127,960	3	9,855	4	116,100	—	—	80	665,372
New Brunswick	176	1,090,981	4	18,735	13	114,130	10	34,184	4	17,286	—	—	207	1,275,316
Nova Scotia	155	758,616	14	73,576	14	83,696	11	46,224	1	7,000	—	—	195	969,112
Prince Edward Island	267	1,414,807	10	33,580	23	185,000	14	49,593	11	206,000	1	1,287	326	1,890,267
Newfoundland	—	—	—	—	—	—	2	37,625	1	50,000	—	—	3	87,625
Total	17,526	115,298,540	1,024	6,922,613	1,628	17,517,370	653	3,222,061	650	16,843,921	29	76,765	21,510	159,881,270

TABLE 5  
Loans for Implements\*

Provinces	Combines		Hay Balers		Tractors		Trucks		Other		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$
British Columbia	10	114,000	44	178,623	211	1,439,007	116	529,436	276	1,157,650	657	3,418,716
Alberta	593	6,460,997	252	957,477	1,649	17,066,538	1,363	6,441,150	2,454	10,471,821	6,311	41,397,983
Saskatchewan	789	8,528,000	145	479,723	1,840	18,769,473	1,170	5,685,149	2,083	8,302,042	6,027	41,764,387
Manitoba	227	2,258,275	103	353,832	681	6,573,721	403	1,900,108	905	3,699,336	2,319	14,785,272
Ontario	118	1,614,151	31	101,398	635	5,168,442	167	667,583	606	2,757,912	1,557	10,309,486
Quebec	—	—	1	3,640	15	134,132	24	117,393	17	103,127	57	358,292
New Brunswick	—	—	8	18,618	61	456,655	41	178,274	66	437,434	176	1,090,981
Nova Scotia	3	12,400	12	36,884	57	376,532	27	116,755	56	216,045	155	758,616
Prince Edward Island	23	195,655	9	22,109	68	487,880	52	178,755	115	530,408	267	1,414,807
Newfoundland	—	—	—	—	—	—	—	—	—	—	—	—
Total	1,763	19,183,478	605	2,152,304	5,217	50,472,380	3,363	15,814,603	6,578	27,675,775	17,526	115,298,540

\* The numbers referred to in this table relate to the number of loans negotiated, not the number of implements purchased.

TABLE 6  
Loans for Various Farm Improvement Purposes

Provinces	Clearing and Breaking of Land		Fencing and Drainage Works		Other Works for the Improvement or Development of a Farm		Irrigation Systems		Fixed Equipment including Farm Electrical System		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	6	\$ 17,700	3	\$ 5,400	39	\$ 379,755	29	\$ 148,743	13	\$ 121,224	90	\$ 672,822
Alberta	71	238,594	9	14,533	163	1,015,172	183	1,928,565	14	94,872	440	3,291,736
Saskatchewan	59	204,093	5	12,985	118	536,411	22	203,480	8	42,910	212	999,879
Manitoba	12	42,215	1	1,350	37	142,659	1	9,000	12	133,226	63	328,450
Ontario	7	30,298	26	199,255	56	517,420	15	141,192	80	562,505	184	1,450,670
Quebec	—	—	3	28,540	1	12,000	1	6,525	2	6,100	7	53,165
New Brunswick	—	—	—	—	2	4,735	—	—	2	14,000	4	18,735
Nova Scotia	—	—	1	1,500	1	1,115	4	17,650	8	53,311	14	73,576
Prince Edward Island	1	1,650	—	—	3	9,080	1	9,750	5	13,100	10	33,580
Newfoundland	—	—	—	—	—	—	—	—	—	—	—	—
Total	156	534,550	48	263,563	420	2,618,347	256	2,464,905	144	1,041,248	1,024	6,922,613

TABLE 7

## Loans for Construction, Repair and Alteration of Farm Houses and Buildings

Provinces	New Barns and Utility Buildings		New Homes		Repairs and Alterations		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$
British Columbia	58	780,526	14	334,700	22	160,096	94	1,275,322
Alberta	298	2,116,967	135	3,054,481	120	707,914	553	5,879,362
Saskatchewan	248	1,622,440	100	2,174,705	65	380,507	413	4,177,652
Manitoba	102	823,387	45	821,535	37	235,507	184	1,880,429
Ontario	195	2,281,632	18	492,920	112	1,019,267	325	3,793,819
Quebec	5	58,750	2	56,210	2	13,000	9	127,960
New Brunswick	7	77,330	1	13,500	5	23,300	13	114,130
Nova Scotia	3	16,850	1	16,000	10	50,846	14	83,696
Prince Edward Island	14	122,850	2	42,000	7	20,150	23	185,000
Newfoundland	—	—	—	—	—	—	—	—
Total	930	7,900,732	318	7,006,051	380	2,610,587	1,628	17,517,370

TABLEAU 7

Prêts pour la construction, réparation et modification  
de maisons et autres bâtiments de ferme

Provinces	Granges et bâtiments de ferme nouveaux		Maisons neuves		Réparation et améliorations		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	58	780,526	14	334,700	22	160,096	94	1,275,322
Alberta	298	2,116,967	135	3,054,481	120	707,914	553	5,879,362
Saskatchewan	248	1,622,440	100	2,174,705	65	380,507	413	4,177,652
Manitoba	102	823,387	45	821,535	37	235,507	184	1,880,429
Ontario	195	2,281,632	18	492,920	112	1,019,267	325	3,793,819
Québec	5	58,750	2	56,210	2	13,000	9	127,960
Nouveau-Brunswick	7	77,330	1	13,500	5	23,300	13	114,130
Nouvelle-Écosse	3	16,850	1	16,000	10	50,846	14	83,696
Ile du Prince-Édouard	14	122,850	2	42,000	7	20,150	23	185,000
Terre-Neuve	—	—	—	—	—	—	—	—
Total	930	7,900,732	318	7,006,051	380	2,610,587	1,628	17,517,370

TABLEAU 6  
Prêts destinés à diverses améliorations agricoles

Provinces	Défrichement et débroussaillage		Travaux de clôture et de drainage		Autres travaux d'amélioration ou d'aménagement de ferme		Ouvrages d'irrigation		Appareillages à demeure y compris installations électriques sur les fermes		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	6	17,700	3	5,400	39	379,755	29	148,743	13	121,224	90	672,822
Alberta	71	238,594	9	14,533	163	1,015,172	183	1,928,565	14	94,872	440	3,291,736
Saskatchewan	59	204,093	5	12,985	118	536,411	22	203,480	8	42,910	212	999,879
Manitoba	12	42,215	1	1,350	37	142,659	1	9,000	12	133,226	63	328,450
Ontario	7	30,298	26	199,255	56	517,420	15	141,192	80	562,505	184	1,450,670
Québec	—	—	3	28,540	1	12,000	1	6,525	2	6,100	7	53,165
Nouveau-Brunswick	—	—	—	—	2	4,735	—	—	2	14,000	4	18,735
Nouvelle-Écosse	—	—	1	1,500	1	1,115	4	17,650	8	53,311	14	73,576
Ile du Prince-Édouard	1	1,650	—	—	3	9,080	1	9,750	5	13,100	10	33,580
Terre-Neuve	—	—	—	—	—	—	—	—	—	—	—	—
Total	156	534,550	48	263,563	420	2,618,347	256	2,464,905	144	1,041,248	1,024	6,922,613



# Prêts pour achat d'instruments aratoires\*

Provinces	Moissonneuses-batteuses		Presse à foin		Tracteurs		Camions		Autres		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	10	114,000	44	178,623	211	1,439,007	116	529,436	276	1,157,650	657	3,418,716
Alberta	593	6,460,997	252	957,477	1,649	17,066,538	1,363	6,441,150	2,454	10,471,821	6,311	41,397,983
Saskatchewan	789	8,528,000	145	479,723	1,840	18,769,473	1,170	5,685,149	2,083	8,302,042	6,027	41,764,387
Manitoba	227	2,258,275	103	353,832	681	6,573,721	403	1,900,108	905	3,699,336	2,319	14,785,272
Ontario	118	1,614,151	31	101,398	635	5,168,442	167	667,583	606	2,757,912	1,557	10,309,486
Québec	—	—	1	3,640	15	134,132	24	117,393	17	103,127	57	358,292
Nouveau-Brunswick	—	—	8	18,618	61	456,655	41	178,274	66	437,434	176	1,090,981
Nouvelle-Écosse	3	12,400	12	36,884	57	376,532	27	116,755	56	216,045	155	758,616
Ile du Prince-Édouard	23	195,655	9	22,109	68	487,880	52	178,755	115	530,408	267	1,414,807
Terre-Neuve	—	—	—	—	—	—	—	—	—	—	—	—
Total	1,763	19,183,478	605	2,152,304	5,217	50,472,380	3,363	15,814,603	6,578	27,675,775	17,526	115,298,540

\* Le présent tableau fait voir le nombre de prêts consentis et non le nombre d'instruments aratoires effectivement achetés.

TABLEAU 4  
Prêts classés par province et objet

Provinces	Achat d'instruments aratoires		Défrichement/ débroussaillage/ Clôture/drainage Amélioration/ aménagement — Irrigation Appareillages à demeure		Construction, réparation ou modification de maisons et bâtiments de ferme		Achat d'annaux		Achat de terres additionnelles		Réparation ou remise en état fondamentales des instruments aratoires		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	657	3,418,716	90	672,822	94	1,275,322	57	495,818	11	357,575	6	11,075	915	6,231,328
Alberta	6,311	41,397,983	440	3,291,736	553	5,879,362	273	1,176,473	157	4,323,215	7	18,960	7,741	56,087,729
Saskatchewan	6,027	41,764,387	212	999,879	413	4,177,652	133	563,905	323	8,096,035	10	28,168	7,118	55,630,026
Manitoba	2,319	14,785,272	63	328,450	184	1,880,429	118	511,906	111	2,848,360	1	375	2,796	20,354,792
Ontario	1,557	10,309,486	184	1,450,670	325	3,793,819	32	296,478	27	822,350	4	16,900	2,129	16,689,703
Québec	57	358,292	7	53,165	9	127,960	3	9,855	4	116,100	—	—	80	665,372
Nouveau Brunswick	176	1,090,981	4	18,735	13	114,130	10	34,184	4	17,286	—	—	207	1,275,316
Nouvelle-Écosse	155	758,616	14	73,576	14	83,696	11	46,224	1	7,000	—	—	195	969,112
Ile du Prince-Édouard	267	1,414,807	10	33,580	23	185,000	14	49,593	11	206,000	1	1,287	326	1,890,267
Terre-Neuve	—	—	—	—	—	—	2	37,625	1	50,000	—	—	3	87,625
Total	17,526	115,298,540	1,024	6,922,613	1,628	17,517,370	653	3,222,061	650	16,843,921	29	76,765	21,510	159,881,270

TABEAU 3  
Prêts classés par province et banque (Suite)

Province Banque	Banque de Commerce Canadienne Impériale		Banque de la Colombie- Britannique		L'Unité Banque		Total Banques à charte		Les directions du Trésor de l'Alberta		Caisses Populaires		Total Autres préteurs		Total	
	Nbre	\$	Nbre	\$	Nbre	\$	Nbre	\$	Nbre	\$	Nbre	\$	Nbre	\$	Nbre	\$
Colombie-Britannique	344	2,087,841	—	—	—	—	915	6,231,328	—	—	—	—	—	—	915	6,231,328
Alberta	481	3,278,581	1	30,150	—	—	7,144	49,272,594	545	6,218,761	52	596,374	597	6,815,135	7,741	56,087,729
Saskatchewan	2,032	15,995,449	—	—	—	—	6,475	51,134,751	—	—	643	4,495,275	643	4,495,275	7,118	55,630,026
Manitoba	1,316	8,493,297	—	—	—	—	2,734	19,669,375	—	—	62	685,417	62	685,417	2,796	20,354,792
Ontario	59	461,139	—	—	—	—	2,116	16,591,553	—	—	13	98,150	13	98,150	2,129	16,689,703
Québec	—	—	—	—	—	—	80	665,372	—	—	—	—	—	—	80	665,372
Nouveau Brunswick	19	80,893	—	—	—	—	207	1,275,316	—	—	—	—	—	—	207	1,275,316
Nouvelle-Écosse	48	206,094	—	—	—	—	195	969,112	—	—	—	—	—	—	195	969,112
Île du Prince-Édouard	154	833,476	—	—	—	—	326	1,890,267	—	—	—	—	—	—	326	1,890,267
Terre-Neuve	—	—	—	—	—	—	3	87,625	—	—	—	—	—	—	3	87,625
Territoires du Nord-Ouest	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Yukon	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	4,453	31,436,770	1	30,150	—	—	20,195	147,787,293	545	6,218,761	770	5,875,216	1,315	12,093,977	21,510	159,881,270

TABLEAU 3  
Prêts classés par province et banque

Province	Banque de Montréal		Banque de la Nouvelle-Écosse		Banque Royale du Canada		Banque Toronto Dominion		Banque Mercantile du Canada		Banque Canadienne Nationale		Banque Provinciale du Canada	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	177	1,155,123	34	286,670	216	1,525,736	144	1,175,958	—	—	—	—	—	—
Alberta	1,739	10,349,547	2,203	16,765,843	419	3,179,508	2,297	15,618,515	2	19,100	2	31,350	—	—
Saskatchewan	221	1,538,469	1,011	7,659,173	570	5,758,555	2,639	20,165,505	2	17,600	—	—	—	—
Manitoba	97	735,384	308	2,287,720	226	2,752,995	742	4,970,444	—	—	45	429,535	—	—
Ontario	526	4,038,860	90	707,038	17	134,020	1,396	10,990,232	—	—	10	47,025	18	213,239
Québec	20	141,075	3	12,750	48	451,592	—	—	—	—	2	15,000	7	44,955
Nouveau Brunswick	96	717,280	49	236,088	13	48,288	—	—	—	—	—	—	30	192,767
Nouvelle-Écosse	21	76,778	85	491,551	41	194,689	—	—	—	—	—	—	—	—
Ile du Prince-Édouard	70	436,703	42	260,517	23	110,340	6	51,900	—	—	—	—	31	197,331
Terre-Neuve	1	5,000	2	82,625	—	—	—	—	—	—	—	—	—	—
Territoires du Nord-Ouest	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Yukon	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	2,968	19,194,219	3,827	28,789,975	1,573	14,155,723	7,224	52,972,554	4	36,700	59	522,910	86	648,292

# Prêts et remboursements aux banques

Périodes	Au 31 décembre 1976		
	Prêts consentis	Remboursements*	Solde des prêts payable aux banques
Période 1: 1 <sup>er</sup> mars 1945 au 28 février 1948	\$ 33,605,576	\$ 33,605,576	\$ Nil
Période 2: 1 <sup>er</sup> mars 1948 au 28 février 1951	142,372,774	142,372,774	Nil
Période 3: 1 <sup>er</sup> mars 1951 au 31 mars 1953	190,449,006	190,449,006	Nil
Période 4: 1 <sup>er</sup> avril 1953 au 31 mars 1956	222,723,494	222,723,494	Nil
Période 5: 1 <sup>er</sup> avril 1956 au 31 mars 1959	239,064,072	239,064,072	Nil
Période 6: 1 <sup>er</sup> avril 1959 au 30 juin 1962	346,906,122	346,893,824	12,298
Période 7: 1 <sup>er</sup> juillet 1962 au 30 juin 1965	447,767,384	447,629,970	137,414
Période 8: 1 <sup>er</sup> juillet 1965 au 30 juin 1968	553,823,636	552,536,201	1,287,435
Période 9: 1 <sup>er</sup> juillet 1968 au 30 juin 1971	326,195,760	319,147,970	7,047,790
Période 10: 1 <sup>er</sup> juillet 1971 au 30 juin 1974	572,396,951	443,945,273	128,451,678
Période 11: 1 <sup>er</sup> juillet 1974 au 30 juin 1977 (au 31 décembre 1976)	453,559,120	116,791,678	336,767,442
Total	3,528,863,895	3,055,159,838	473,704,057

\* Comprend le principal des réclamations acquittées en vertu de la garantie du gouvernement.

**TABLEAU I**  
**Résumé des opérations**

Année	Prêts consentis		Montant moyen du prêt	Réclamations acquittées		Recouvrement de réclamations acquittées
	Nombre	Montant		Nombre	Montant	
1945 à 1954	474,474	\$ 513,606,646	1,082	282	149,814	\$ 8,743
1955 à 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,790	147,847,184	3,160	468	726,626	79,352
1972	53,591	181,921,661	3,395	367	657,974	83,404
1973	58,267	231,852,523	3,979	289	628,691	139,408
1974	35,568	167,259,302	4,703	238	503,608	227,791
1975	31,651	208,794,010	6,597	100	290,747	213,232
1976	21,510	159,881,270	7,433	84	199,731	243,637
Total	1,763,557	3,528,863,895	2,001	5,799	6,815,362	1,495,727

NOTE: Les données relatives aux prêts consentis en 1974 et 1975 diffèrent de celles qui figurent dans le rapport annuel de 1975 parce qu'elles comprennent les prêts déclarés depuis la publication dudit rapport.

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### 32e RAPPORT ANNUEL

#### des opérations effectuées aux termes de la Loi

#### sur les prêts destinés aux améliorations agricoles

Entrée en vigueur en mars 1945 pour une période de trois ans, la Loi sur les prêts destinés aux améliorations agricoles a été modifiée à diverses reprises pour s'appliquer à des périodes de prêts supplémentaires. Une modification apportée à la Loi en 1977 a prolongé la période de prêts de trois ans, soit jusqu'au 30 juin 1980, et a augmenté le montant maximal de prêts.

Cette mesure législative a pour objet de mettre à la disposition des cultivateurs un régime de crédit à moyen et à court terme pour l'amélioration et, ou la mise en valeur des exploitations agricoles et pour y améliorer les conditions d'existence. À cette fin, elle habilite le ministre des Finances à garantir contre les pertes les prêts à terme, pour une grande diversité de travaux d'améliorations agricoles, que consentent à des cultivateurs, des banques à charte, les directions de l'Alberta et d'autres prêteurs désignés par le Ministre.

Pendant l'année visée par le présent rapport, les buts principaux pour lesquels des prêts ont été consentis sont les suivants:

- achat d'instruments aratoires;
- travaux généraux d'améliorations ou de mise en valeur d'une ferme, y compris le défrichement et le premier labour des terres, les ouvrages d'irrigation, les installations électriques, les clôtures et les travaux de drainage;
- construction, réparation ou modification de bâtiments de fermes;
- achat d'animaux;
- achat de terres additionnelles;

— réparation ou remise en état fondamentales des instruments aratoires et d'outillage agricole (y compris le matériel apicole) lorsque le coût de ces réparations ou remises en état est supérieur à \$400.

Les modalités de remboursement d'un prêt dépendent en grande partie du montant de l'emprunt et de la situation particulière de l'emprunteur. La loi prévoit le remboursement dans un délai maximal de quinze ans dans le cas de prêts consentis pour l'achat de terres additionnelles et dix ans pour toutes autres fins, sauf pour l'achat de camions et camionnettes où le délai maximal est de trois ans. Les prêts destinés aux améliorations agricoles doivent être garantis et l'emprunteur est censé supporter à même ses propres ressources une certaine partie des coûts afférents à un achat ou à un projet.



LOI SUR LES PRÊTS DESTINÉS AUX  
AMÉLIORATIONS AGRICOLES

L'honorable Donald S. Macdonald, député, C.P.  
Ministre des Finances  
Chambre des communes  
Ottawa, Ontario.

Monsieur le Ministre,

J'ai l'honneur de vous soumettre le rapport annuel des opérations de prêt effectuées  
aux termes de la Loi sur les prêts destinés aux améliorations agricoles pour l'année  
terminée le 31 décembre 1976.

Veuillez agréer, monsieur le Ministre, l'expression de mes sentiments les plus  
respectueux.

Le sous-ministre des Finances  
T.K. SHOYAMA

Ministre des Approvisionnements et Services Canada 1977

N° de cat.: FI-4/1976  
ISBN 0-662-01332-8



# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRIQUES

Rapport annuel  
1976





# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRIQUES

Rapport annuel

1976



Department of Finance  
Canada

Ministère des Finances  
Canada

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# FARM IMPROVEMENT LOANS ACT

Annual Report

1977







Department of Finance  
Canada

Ministère des Finances  
Canada

Government  
Publication

# FARM IMPROVEMENT LOANS ACT



Annual Report

1977

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Cat. No.: F1-4/1977  
ISBN 0-662-50207-8

## FARM IMPROVEMENT LOANS ACT

Honourable Jean Chrétien, P.C., M.P.,  
Minister of Finance,  
House of Commons,  
Ottawa, Ontario.

Dear Mr. Chrétien:

I have the honour to submit to you the Annual Report of Operations under the Farm Improvement Loans Act for the year ended December 31, 1977.

Yours very truly,

T.K. SHOYAMA,

Deputy Minister of Finance.



**33rd ANNUAL REPORT**  
**of Operations under the**  
**Farm Improvement Loans Act**

The Farm Improvement Loans Act came into force in March, 1945 for an initial period of three years and was subsequently amended from time to time to remain in effect for additional lending periods. The current lending period expires June 30, 1980.

The purpose of the Act is to facilitate the availability of intermediate and short term credit to farmers for the improvement or development of farms and for the improvement of living conditions thereon. To this end, the Act authorizes the Minister of Finance to guarantee against loss, term loans made to farmers by chartered banks, Alberta Treasury Branches and other lenders designated by the Minister, for a wide range of farm improvement projects.

The main purposes for which Farm Improvement Loans could be made during the year under review were:

- purchase of agricultural implements;
- general works for the improvement and/or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works;
- construction, repair or alteration of farm buildings;
- purchase of livestock;
- purchase of additional farm land;
- major repair or major overhaul of agricultural implements and equipment (including equipment for beekeeping) where the cost of such repair or overhaul is not less than \$400.

The repayment term of a loan depends largely upon the amount borrowed and the particular circumstances of the borrower. The maximum repayment period during the year under review was 15 years where a loan was granted for the purchase of additional land, and 10 years for all other purposes except the purchase of trucks or station wagons where the maximum period was 3 years.<sup>(1)</sup> Farm Improvement Loans must be secured and borrowers are required to provide a certain portion of the cost of a purchase or a project from their own resources.

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<sup>(1)</sup>This restriction on the term of loans for the purchase of trucks or station wagons was abolished subsequent to the year under review by an amendment to the Regulations which became effective March 1, 1978.

Until June 30, 1977, the maximum amount of guaranteed loans which a borrower could have outstanding under the program was \$50,000. As of July 1, 1977, the maximum amount of loans that could be outstanding at any one time was raised to \$75,000.

The maximum rate of interest payable under the Farm Improvement Loans Act was determined at six-month intervals on April 1 and October 1 during the loan year under review in accordance with a formula contained in the Regulations. Under this formula, rates were established on the basis of Government bond yields plus 1 per cent.<sup>(2)</sup>

Maximum interest rates applicable during 1977 were as follows:

	Loans other than Land Purchase	Land Purchase
January 1 to March 31	9.5 per cent	10.0 per cent
April 1 to September 30	9.0 per cent	9.25 per cent
October 1 to December 31	8.75 per cent	9.25 per cent

#### Review of 1977 Lending

During the year ended December 31, 1977, 18,337 loans amounting to \$132.2 million were made. The average loan was \$7,208. The total amount lent during the year under review was used as follows:

- \$98.0 million or 74.1 per cent to purchase agricultural implements;
- \$14.1 million or 10.7 per cent for construction, repair or alteration of farm houses and buildings;
- \$10.4 million or 7.9 per cent to purchase additional land;
- \$6.4 million or 4.8 per cent for other improvement purposes such as clearing of land, fencing, irrigation and similar projects;
- \$3.2 million or 2.4 per cent for purchase of livestock;
- \$0.1 million for major repair or major overhaul of agricultural implements and equipment.

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<sup>(2)</sup>The interest rate formula for the program was amended subsequent to the year under review. Under this amendment, which came into effect on March 1, 1978, the maximum rate of interest chargeable on loans made under the program will be based on, and vary with, the prime lending rates of the chartered banks plus 1 per cent.

*ANNUAL REPORT, 1977*

From inception of the program to December 31, 1977, 1,782,443 Farm Improvement loans amounting to over \$3,665 million were made. During the same period, payments were made to lenders under the guarantee provision in respect of 5,917 claims amounting to \$7,111,370 and recoveries were effected in the amount of \$1,604,172.

Appended to this Report are tables showing in detail the lending operations for 1977.





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TABLE 1  
Summary of Operations

Year	Loans Made		Average Size of Loan	Claims Paid		Recoveries on Claims Paid
	Number	Amount		Number	Amount	
1945 to 1954	474,474	\$ 513,606,646	\$ 1,082	282	\$ 149,814	\$ 8,743
1955 to 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,790	147,847,184	3,160	468	726,626	79,352
1972	53,591	181,921,661	3,395	367	657,974	83,404
1973	58,267	231,852,523	3,979	289	628,691	139,408
1974	35,606	169,537,496	4,705	238	503,608	227,791
1975	31,733	209,440,307	6,600	100	290,747	213,232
1976	21,939	163,652,978	7,459	84	199,731	243,637
1977	18,337	132,177,819	7,208	118	296,008	108,445
Total	1,782,443	3,665,738,363	2,057	5,917	7,111,370	1,604,172

NOTE: Data on loans made in 1974, 1975 and 1976 differs from that shown in the 1976 annual report because it includes lending reported since publication of that report.

TABLE 2

## Loans and Repayments to the Lenders

Periods	Loans Made	Repayments*	Balance of Loans Payable to Lenders
	\$	\$	\$
Period 1: March 1, 1945 to February 28, 1948	33,605,576	33,605,576	Nil
Period 2: March 1, 1948 to February 28, 1951	142,372,774	142,372,774	Nil
Period 3: March 1, 1951 to March 31, 1953	190,449,006	190,449,006	Nil
Period 4: April 1, 1953 to March 31, 1956	222,723,494	222,723,494	Nil
Period 5: April 1, 1956 to March 31, 1959	239,064,072	239,064,072	Nil
Period 6: April 1, 1959 to June 30, 1962	346,906,122	346,898,020	8,102
Period 7: July 1, 1962 to June 30, 1965	447,767,384	447,685,792	81,592
Period 8: July 1, 1965 to June 30, 1968	553,823,636	553,241,621	582,015
Period 9: July 1, 1968 to June 30, 1971	326,195,760	321,648,918	4,546,842
Period 10: July 1, 1971 to June 30, 1974+	573,037,873	502,073,383	70,964,490
Period 11: July 1, 1974 to June 30, 1977	525,024,461	235,659,455	289,365,006
Period 12: July 1, 1977 to June 30, 1980 (as of December 31, 1977)	64,768,205	1,054,203	63,714,002
Total	3,665,738,363	3,236,476,314	429,262,049

\* Includes principal amount of claims paid under the Government guarantee.

+ Data on loans made in Period 10 has been updated to reflect lending reported since publication of the 1975 annual report.

**TABLE 3**  
**Loans Classified by Provinces and Lenders**

Provinces	Lenders	Bank of Montreal		Bank of Nova Scotia		Royal Bank of Canada		Toronto Dominion Bank		Mercantile Bank of Canada		Canadian National Bank		Provincial Bank of Canada	
		No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia		134	\$ 950,483	33	\$ 306,232	95	\$ 538,546	167	\$ 1,694,815	-	\$ -	-	\$ -	-	-
		1,037	6,017,612	1,664	12,456,072	9	85,530	1,862	12,345,632	-	-	-	-	-	-
		110	908,453	1,440	10,550,139	26	252,720	1,946	13,332,603	-	-	-	-	5	62,575
		35	249,493	275	2,061,345	12	78,411	600	4,006,889	-	-	-	-	-	-
		153	1,129,823	29	301,698	7	66,430	1,250	10,341,482	-	-	-	-	49	327,900
Quebec		10	50,996	6	37,923	39	278,340	5	20,300	-	-	-	-	16	84,850
		108	757,205	65	350,954					-	-	-	-	8	81,745
New Brunswick		11	67,481	102	557,793	2	7,000	-	-	-	-	-	-	17	131,412
		48	333,063	168	1,199,347	1	21,000	17	127,400	-	-	-	-	23	180,812
Prince Edward Island		-	-	1	1,700					-	-	-	-	-	-
Newfoundland															
Northwest Territories															
Yukon		-	-	-	-									-	-
Total		1,646	10,464,609	3,783	27,823,203	191	1,327,977	5,847	41,869,121	-	-	108	917,320	90	840,777

TABLE 3

## Loans Classified by Provinces and Lenders (Cont'd)

Lenders Provinces	Canadian Imperial Bank of Commerce		Bank of British Columbia		Unity Bank		Total Chartered Banks		Alberta Treasury Branches		Credit Unions		Total Other than Chartered Banks		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$		\$		\$		\$		\$		\$		\$		\$
British Columbia	381	2,385,092	1	16,758	—	—	811	5,891,926	—	—	—	—	—	—	811	5,891,926
Alberta	783	5,497,576	—	—	—	—	5,355	36,402,422	444	5,264,565	72	726,975	516	5,991,540	5,871	42,393,962
Saskatchewan	2,445	18,249,835	1	4,500	—	—	5,973	43,360,825	—	—	408	2,935,944	408	2,935,944	6,381	46,296,769
Manitoba	1,705	11,014,021	—	—	—	—	2,678	17,917,834	—	—	39	463,325	39	463,325	2,717	18,381,159
Ontario	61	378,994	—	—	—	—	1,578	12,927,455	—	—	12	126,951	12	126,951	1,590	13,054,406
Quebec	2	49,000	—	—	—	—	86	603,154	—	—	—	—	—	—	86	603,154
New Brunswick	14	57,918	—	—	—	—	204	1,297,489	—	—	—	—	—	—	204	1,297,489
Nova Scotia	68	364,973	—	—	—	—	183	997,247	—	—	—	—	—	—	183	997,247
Prince Edward Island	234	1,393,685	—	—	—	—	491	3,255,307	—	—	2	4,700	2	4,700	493	3,260,007
Newfoundland	—	—	—	—	—	—	1	1,700	—	—	—	—	—	—	1	1,700
Northwest Territories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Yukon	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	5,693	39,391,094	2	21,258	—	—	17,360	122,655,359	444	5,264,565	533	4,257,895	977	9,522,460	18,337	132,177,819

**TABLE 4**  
**Loans Classified by Provinces and Purposes**

Provinces	Purchase of Agricultural Implements		Clearing/Breaking Fencing/Drainage Improvement/Develop- ment/Irrigation Fixed Equipment		Construction Repair or Alteration of Farm Houses and Buildings		Purchase of Livestock		Purchase of Additional Land		Major Repair/ Overhaul Implements Equipment		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	583	3,430,406	62	569,147	62	637,141	85	630,074	18	624,025	1	1,133	811	5,891,926
Alberta	4,706	31,166,213	382	2,581,823	450	4,654,004	219	892,706	106	3,078,105	8	21,111	5,871	42,393,962
Saskatchewan	5,317	36,665,313	259	1,398,876	475	3,693,992	154	578,393	160	3,928,675	16	31,520	6,381	46,296,769
Manitoba	2,191	14,005,941	91	392,587	188	1,430,970	166	723,611	76	1,819,380	5	8,670	2,717	18,381,159
Ontario	1,166	8,383,526	136	1,185,408	237	2,657,838	27	131,134	23	695,300	1	1,200	1,590	13,054,406
Quebec	62	331,736	8	33,150	12	142,110	2	24,158	2	72,000	—	—	86	603,154
New Brunswick	166	1,017,345	11	116,170	14	97,933	9	36,641	4	29,400	—	—	204	1,297,489
Nova Scotia	142	748,991	13	74,794	11	62,679	15	100,033	2	10,750	—	—	183	997,247
Prince Edward Island	394	2,217,703	16	106,255	54	747,205	20	72,528	9	116,316	—	—	493	3,260,007
Newfoundland	1	1,700	—	—	—	—	—	—	—	—	—	—	1	1,700
Total	14,728	97,968,874	978	6,458,210	1,503	14,123,872	697	3,189,278	400	10,373,951	31	63,634	18,337	132,177,819

TABLE 5  
Loans for Implements\*

Provinces	Combines		Hay Balers		Tractors		Trucks		Other		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	11	\$ 96,537	41	\$ 177,845	167	\$ 1,308,667	121	\$ 626,829	243	\$ 1,220,528	583	\$ 3,430,406
Alberta	430	4,927,486	165	590,785	1,125	12,222,233	1,051	5,087,711	1,935	8,337,998	4,706	31,166,213
Saskatchewan	674	6,976,360	79	288,355	1,423	15,822,290	1,033	4,968,499	2,108	8,609,809	5,317	36,665,313
Manitoba	260	2,646,353	80	293,297	591	5,609,386	405	1,999,782	855	3,457,123	2,191	14,005,941
Ontario	78	1,258,491	26	80,357	465	4,200,280	149	730,499	448	2,113,899	1,166	8,383,526
Quebec	2	13,800	4	14,864	9	63,279	23	126,142	24	113,651	62	331,736
New Brunswick	2	14,690	5	17,250	51	372,708	31	171,850	77	440,847	166	1,017,345
Novz Scotia	3	38,500	8	24,226	51	378,020	25	126,475	55	181,770	142	748,991
Prince Edward Island	11	111,162	9	26,607	116	910,034	73	358,426	185	811,474	394	2,217,703
Newfoundland	—	—	—	—	—	—	1	1,700	—	—	1	1,700
Total	1,471	16,083,379	417	1,513,586	3,998	40,886,897	2,912	14,197,913	5,930	25,287,099	14,728	97,968,874

\* The numbers referred to in this table relate to the number of loans negotiated, not the number of implements purchased.



TABLE 6  
Loans for Various Farm Improvement Purposes

Provinces	Clearing and Breaking of Land		Fencing and Drainage Works		Other Works for the Improvement or Development of a Farm		Irrigation Systems		Fixed Equipment including Farm Electrical System		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	4	\$ 16,890	4	\$ 31,150	19	\$ 190,769	19	\$ 81,900	16	\$ 248,438	62	\$ 569,147
Alberta	63	220,703	8	27,221	135	726,409	162	1,521,700	14	85,790	382	2,581,823
Saskatchewan	75	229,076	6	15,200	147	697,761	22	415,719	9	41,120	259	1,398,876
Manitoba	15	30,700	2	11,170	53	229,178	5	56,020	16	65,519	91	392,587
Ontario	4	21,400	22	213,094	40	339,259	5	20,107	65	591,548	136	1,185,408
Quebec	—	—	1	4,000	2	10,100	—	—	5	19,050	8	33,150
New Brunswick	—	—	1	3,900	2	14,000	1	30,000	7	68,270	11	116,170
Nova Scotia	2	9,400	1	2,160	1	1,900	—	—	9	61,334	13	74,794
Prince Edward Island	2	11,800	—	—	6	60,655	—	—	8	33,800	16	106,255
Newfoundland	—	—	—	—	—	—	—	—	—	—	—	—
Total	165	539,969	45	307,895	405	2,270,031	214	2,125,446	149	1,214,869	978	6,458,210

TABLE 7

## Loans for Construction, Repair and Alteration of Farm Houses and Buildings

Provinces	New Barns and Utility Buildings		New Homes		Repairs and Alterations		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	38	\$ 463,934	6	\$ 76,360	18	\$ 96,847	62	\$ 637,141
	260	1,961,864	101	2,111,361	89	580,779	450	4,654,004
Saskatchewan	339	1,874,561	67	1,438,749	69	380,682	475	3,693,992
Manitoba	127	737,121	27	523,200	34	170,649	188	1,430,970
Ontario	134	1,733,878	6	144,972	97	778,988	237	2,657,838
Quebec	5	49,408	2	27,000	5	65,702	12	142,110
New Brunswick	6	47,633	1	5,000	7	45,300	14	97,933
Nova Scotia	6	36,829	—	—	5	25,850	11	62,679
Prince Edward Island	37	602,080	1	42,525	16	102,600	54	747,205
Newfoundland	—	—	—	—	—	—	—	—
Total	952	7,507,308	211	4,369,167	340	2,247,397	1,503	14,123,872

NOTES

## NOTES

TABLEAU 7

**Prêts pour la construction, réparation et modification  
de maisons et autres bâtiments de ferme**

Provinces	Granges et bâtiments de ferme nouveaux		Maisons neuves		Réparation et améliorations		Total	
	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$	Nombre	Montant \$
Colombie-Britannique	38	463,934	6	76,360	18	96,847	62	637,141
Alberta	260	1,961,864	101	2,111,361	89	580,779	450	4,654,004
Saskatchewan	339	1,874,561	67	1,438,749	69	380,682	475	3,693,992
Manitoba	127	737,121	27	523,200	34	170,649	188	1,430,970
Ontario	134	1,733,878	6	144,972	97	778,988	237	2,657,838
Québec	5	49,408	2	27,000	5	65,702	12	142,110
Nouveau-Brunswick	6	47,633	1	5,000	7	45,300	14	97,933
Nouvelle-Écosse	6	36,829	—	—	5	25,850	11	62,679
Île du Prince-Édouard	37	602,080	1	42,525	16	102,600	54	747,205
Terre-Neuve	—	—	—	—	—	—	—	—
Total	952	7,507,308	211	4,369,167	340	2,247,397	1,503	14,123,872

TABLEAU 6

Prêts destinés à diverses améliorations agricoles

Provinces	Détrichement et débrous- saillement		Travaux de clôture et de drainage		Autres travaux d'amélioration ou d'aménagement de ferme		Ouvrages d'irrigation		Appareillages à demeure y compris installations électriques sur les fermes		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	4	16,890	4	31,150	19	190,769	19	81,900	16	248,438	62	569,147
Alberta	63	220,703	8	27,221	135	726,409	162	1,521,700	14	85,790	382	2,581,823
Saskatchewan	75	229,076	6	15,200	147	697,761	22	415,719	9	41,120	259	1,398,876
Manitoba	15	30,700	2	11,170	53	229,178	5	56,020	16	65,519	91	392,587
Ontario	4	21,400	22	213,094	40	339,259	5	20,107	65	591,548	136	1,185,408
Québec	—	—	1	4,000	2	10,100	—	—	5	19,050	8	33,150
Nouveau-Brunswick	—	—	1	3,900	2	14,000	1	30,000	7	68,270	11	116,170
Nouvelle-Écosse	2	9,400	1	2,160	1	1,900	—	—	9	61,334	13	74,794
Île du Prince-Édouard	2	11,800	—	—	6	60,655	—	—	8	33,800	16	106,255
Terre-Neuve	—	—	—	—	—	—	—	—	—	—	—	—
Total	165	539,969	45	307,895	405	2,270,031	214	2,125,446	149	1,214,869	978	6,458,210

TABLEAU 5

## Prêts pour achat d'instruments aratoires\*

Provinces	Moissonneuses-batteuses		Presse à foin		Tracteurs		Camions		Autres		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	11	96,537	41	177,845	167	1,308,667	121	626,829	243	1,220,528	583	3,430,406
Alberta	430	4,927,486	165	590,765	1,125	12,222,233	1,051	5,087,711	1,935	8,337,998	4,706	31,166,213
Saskatchewan	674	6,976,360	79	288,355	1,423	15,822,290	1,033	4,968,499	2,108	8,609,809	5,317	36,665,313
Manitoba	260	2,646,353	80	293,297	591	5,609,386	405	1,999,782	855	3,457,123	2,191	14,005,941
Ontario	78	1,258,491	26	80,357	465	4,200,280	149	730,499	448	2,113,899	1,166	8,383,526
Québec	2	13,800	4	14,864	9	63,279	23	126,142	24	113,654	62	331,736
Nouveau-Brunswick	2	14,690	5	17,250	51	372,708	31	171,850	77	440,847	166	1,017,345
Nouvelle-Écosse	3	38,500	8	24,226	51	378,020	25	126,475	55	181,770	142	748,991
Île du Prince-Édouard	11	111,162	9	26,607	116	910,034	73	358,426	185	811,474	394	2,217,703
Terre-Neuve	—	—	—	—	—	—	1	1,700	—	—	1	1,700
Total	1,471	16,083,379	417	1,513,586	3,998	40,886,897	2,912	14,197,913	5,930	25,287,099	14,728	97,968,874

\* Ce tableau représente le nombre de prêts consentis et non le nombre d'instruments aratoires effectivement achetés.

Prêts classés par province et objet

TABLEAU 4

Provinces	Achat d'instruments aratoires		Défrichement/ débroussaillage/ Clôture/drainage Amélioration/ antennelement - Irrigation Appareillages à demeure		Construction, réparation ou modification de maisons et bâtiments de ferme		Achat d'animaux		Achat de terres additionnelles		Réparation majeure ou remise en état des instruments aratoires		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	583	3,430,406	62	569,147	62	637,141	85	630,074	18	624,025	1	1,133	811	5,891,926
Alberta	4,706	31,166,213	382	2,581,823	450	4,654,004	219	892,706	106	3,078,105	8	21,111	5,871	42,393,962
Saskatchewan	5,317	36,665,313	259	1,398,876	475	3,693,992	154	578,393	160	3,928,675	16	31,520	6,381	46,296,769
Manitoba	2,191	14,005,941	91	392,587	188	1,430,970	166	723,611	76	1,819,380	5	8,670	2,717	18,381,159
Ontario	1,166	8,383,526	136	1,185,408	237	2,657,838	27	131,134	23	695,300	1	1,200	1,590	13,054,406
Québec	62	331,736	8	33,150	12	142,110	2	24,158	2	72,000	—	—	86	603,154
Nouveau-Brunswick	166	1,017,345	11	116,170	14	97,933	9	36,641	4	29,400	—	—	204	1,297,489
Nouvelle-Écosse	142	748,991	13	74,794	11	62,679	15	100,033	2	10,750	—	—	183	997,247
Île du Prince-Édouard	394	2,217,703	16	106,255	54	747,205	20	72,528	9	116,316	—	—	493	3,260,007
Terre-Neuve	1	1,700	—	—	—	—	—	—	—	—	—	—	1	1,700
Total	14,728	97,968,874	978	6,458,210	1,503	14,123,872	697	3,189,278	400	10,373,951	31	63,634	18,337	132,177,819



TABLEAU 3

## Prêts classés par province et prêteur (Suite)

Prêteurs	Banque Canadienne Impériale de Commerce		Banque de la Colombie-Britannique		L'Unité Banque		Total Banques à charte		Les directions du Trésor de l'Alberta		Caisses populaires		Total Autres prêteurs		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	381	2,385,092	1	16,758	-	-	811	5,891,926	-	-	-	-	-	-	811	5,891,926
Alberta	783	5,497,576	-	-	-	-	5,355	36,402,422	444	5,264,565	72	726,975	516	5,991,540	5,871	42,393,962
Saskatchewan	2,445	18,249,835	1	4,500	-	-	5,973	43,360,825	-	-	408	2,935,944	408	2,935,944	6,381	46,296,769
Manitoba	1,705	11,014,021	-	-	-	-	2,678	17,917,834	-	-	39	463,325	39	463,325	2,717	18,381,159
Ontario	61	378,994	-	-	-	-	1,578	12,927,455	-	-	12	126,951	12	126,951	1,590	13,054,406
Québec	2	49,000	-	-	-	-	86	603,154	-	-	-	-	-	-	86	603,154
Nouveau Brunswick	14	57,918	-	-	-	-	204	1,297,489	-	-	-	-	-	-	204	1,297,489
Nouvelle-Écosse	68	364,973	-	-	-	-	183	997,247	-	-	-	-	-	-	183	997,247
Île du Prince-Édouard	234	1,393,685	-	-	-	-	491	3,255,307	-	-	2	4,700	2	4,700	493	3,260,007
Terre-Neuve	-	-	-	-	-	-	1	1,700	-	-	-	-	-	-	1	1,700
Territoires du Nord-Ouest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yukon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	5,693	39,391,004	2	21,258	-	-	17,360	122,655,359	444	5,264,565	533	4,257,895	977	9,522,460	18,337	132,177,819

TABLEAU 3

## Prêts classés par province et prêteur

Prêteurs Provinces	Banque de Montréal		Banque de Nouvelle-Écosse		Banque Royale du Canada		Banque Toronto Dominion		Banque Mercantile Canada		Banque Canadienne Nationale		Banque Provinciale du Canada	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	134	950,483	33	306,232	95	538,546	167	1,694,815	-	-	-	-	-	-
Alberta	1,037	6,017,612	1,664	12,456,072	9	85,530	1,862	12,345,632	-	-	-	-	-	-
Saskatchewan	110	908,453	1,440	10,550,139	26	252,720	1,946	13,332,603	-	-	-	-	5	62,575
Manitoba	35	249,493	275	2,061,345	12	78,411	600	4,006,889	-	-	51	507,675	-	-
Ontario	153	1,129,823	29	301,698	7	66,430	1,250	10,341,482	-	-	49	327,900	29	381,128
Québec	10	50,996	6	37,923	39	278,340	5	20,300	-	-	8	81,745	16	84,850
Nouveau Brunswick	108	757,205	65	350,954	-	-	-	-	-	-	-	-	17	131,412
Nouvelle-Écosse	11	67,481	102	557,793	2	7,000	-	-	-	-	-	-	-	-
Île du Prince-Édouard	48	333,063	168	1,199,347	1	21,000	17	127,400	-	-	-	-	23	180,812
Terre-Neuve	-	-	1	1,700	-	-	-	-	-	-	-	-	-	-
Territoires du Nord-Ouest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yukon	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,646	10,464,609	3,783	27,823,203	191	1,327,977	5,847	41,869,121	-	-	108	917,320	90	840,777

TABLEAU 2

## Prêts et remboursements aux prêteurs

Périodes	Prêts consentis	Remboursements*	Solde des prêts payable aux prêteurs
	\$	\$	\$
Période 1: 1 <sup>er</sup> mars 1945 au 28 février 1948	33,605,576	33,605,576	Nil
Période 2: 1 <sup>er</sup> mars 1948 au 28 février 1951	142,372,774	142,372,774	Nil
Période 3: 1 <sup>er</sup> mars 1951 au 31 mars 1953	190,449,006	190,449,006	Nil
Période 4: 1 <sup>er</sup> avril 1953 au 31 mars 1956	222,723,494	222,723,494	Nil
Période 5: 1 <sup>er</sup> avril 1956 au 31 mars 1959	239,064,072	239,064,072	Nil
Période 6: 1 <sup>er</sup> avril 1959 au 30 juin 1962	346,906,122	346,898,020	8,102
Période 7: 1 <sup>er</sup> juillet 1962 au 30 juin 1965	447,767,384	447,685,792	81,592
Période 8: 1 <sup>er</sup> juillet 1965 au 30 juin 1968	553,823,636	553,241,621	582,015
Période 9: 1 <sup>er</sup> juillet 1968 au 30 juin 1971	326,195,760	321,648,918	4,546,842
Période 10: 1 <sup>er</sup> juillet 1971 au 30 juin 1974+	573,037,873	502,073,383	70,964,490
Période 11: 1 <sup>er</sup> juillet 1974 au 30 juin 1977	525,024,461	235,659,455	289,365,006
Période 12: 1 <sup>er</sup> juillet 1977 au 30 juin 1980 (au 31 décembre 1977)	64,768,205	1,054,203	63,714,002
Total	3,665,738,363	3,236,476,314	429,262,049

\* Comprend le principal des réclamations acquittées en vertu de la garantie du gouvernement.

+ Les données relatives aux prêts consentis au cours de la période 10 ont été mises à jour afin de tenir compte des prêts déclarés depuis la publication du rapport annuel de 1975.

TABLEAU 1  
Résumé des opérations

Année	Prêts consentis		Montant moyen du prêt	Réclamations acquittées		Recouvrement de réclamations acquittées
	Nombre	Montant		Nombre	Montant	
1945 à 1954	474,474	513,606,646	1,082	282	149,814	8,743
1955 à 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,790	147,847,184	3,160	468	726,626	79,352
1972	53,591	181,921,661	3,395	367	657,974	83,404
1973	58,267	231,852,523	3,979	289	628,691	139,408
1974	35,606	169,537,496	4,705	238	503,608	227,791
1975	31,733	209,440,307	6,600	100	290,747	213,232
1976	21,939	163,652,978	7,459	84	199,731	243,637
1977	18,337	132,117,819	7,208	118	296,008	108,445
Total	1,782,443	3,665,738,363	2,057	5,917	7,111,370	1,604,172

NOTE: Les données relatives aux prêts consentis en 1974, 1975 et 1976 diffèrent de celles qui figurent dans le rapport annuel de 1975 parce qu'elles comprennent les prêts déclarés depuis la publication dudit rapport.

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— \$3.2 millions, ou 2.4 p. 100, ont servi à l'achat des bestiaux.

— \$0.1 million a servi à la réparation ou à la remise en état d'instruments aratoires.

Depuis l'entrée en vigueur du programme jusqu'au 31 décembre 1977, 1,782,443 prêts, représentant une somme de \$3,665 millions, ont été consentis à des fins agricoles. Au cours de la même période et en vertu de la disposition garantissant les prêts, 5,917 réclamations, soit \$7,111,370, ont été faites par les banques. De ce montant, \$1,604,172 ont été recouvrés.

On trouvera ci-joint les tableaux détaillés des opérations de prêt effectuées en 1977.

Jusqu'au 30 juin 1977, le montant maximal de prêts garantis, dont pouvait bénéficier un emprunteur aux termes du programme, s'établissait à \$50,000. Depuis le 1<sup>er</sup> juillet 1977, le montant maximal de prêts, dont peut bénéficier en tout temps un agriculteur, a été relevé à \$75,000.

En 1977, le taux d'intérêt maximum, payable en vertu de la Loi, fut déterminé tous les six mois, soit le 1<sup>er</sup> avril et le 1<sup>er</sup> octobre, selon une formule prévue par les Règlements. En vertu de cette formule, les taux furent établis en se fondant sur le rendement des obligations du Gouvernement fédéral, plus un pour cent<sup>2</sup>.

Les taux d'intérêt maximums appliqués en 1977 furent les suivants:

Prêts autres que ceux consentis pour l'achat de terrains	Achat de terrains		
		du 1 <sup>er</sup> janvier au 31 mars	du 1 <sup>er</sup> avril au 30 septembre
9.50 p. 100	10.0 p. 100		
9.0 p. 100	9.25 p. 100		
8.75 p. 100	9.25 p. 100		

## Etude des opérations de prêt pour 1977

Au cours de l'année financière terminée le 31 décembre 1977, 18,337 prêts totalisant \$132.2 millions ont été consentis. La valeur moyenne des prêts a été de \$7,208. Le montant total des prêts consentis, au cours de l'année 1977, se répartit de la façon suivante:

- \$98.0 millions, ou 74.1 p. 100, ont servi à l'achat d'instruments aratoires.
- \$14.1 millions, ou 10.7 p. 100, ont servi à la construction, à la réparation ou à la rénovation de maisons et de bâtiments de ferme.
- \$10.4 millions, ou 7.9 p. 100, ont servi à l'achat de terrains supplémentaires.

- \$6.4 millions, ou 4.8 p. 100, ont été utilisés à d'autres fins d'améliorations, telles que le défrichement de terrains, la pose de clôtures, l'irrigation et d'autres projets semblables.

Cette formule est modifiée depuis le 1<sup>er</sup> mars 1978. Pour les années postérieures à 1977, le taux d'intérêt maximum sera le même que le taux préférentiel des banques à charte, majoré de 1 p. cent.



### 33<sup>e</sup> RAPPORT ANNUEL

#### des opérations effectuées aux termes de la Loi

#### sur les prêts destinés aux améliorations agricoles

Entrée en vigueur en mars 1945 pour une période de trois ans, la Loi sur les prêts destinés aux améliorations agricoles a été modifiée à diverses reprises pour s'appliquer à des périodes de prêts supplémentaires. La période actuelle des prêts se termine le 30 juin 1980.

Cette mesure législative a pour objet de mettre à la disposition des cultivateurs un régime de crédit à moyen et à court terme pour l'amélioration ou la mise en valeur des exploitations agricoles et pour y améliorer les conditions d'existence. À cette fin, elle habilite le ministre des Finances à garantir les prêts à terme que consentent à des cultivateurs, des banques à charte, les directions du Trésor de l'Alberta et d'autres prêteurs qu'il peut désigner.

Au cours de l'année faisant l'objet de ce rapport, les principales raisons, pour lesquelles des prêts ont été consentis sont les suivantes :

- achat d'instruments aratoires;
- travaux généraux d'améliorations ou de mise en valeur d'une ferme, y compris le défrichement et le premier labour des terres, les ouvrages d'irrigation, les installations électriques, les clôtures et les travaux de drainage;
- construction, réparation ou modification de bâtiments de fermes;
- achat d'animaux;
- achat de terres additionnelles;
- réparation majeure ou remise en état des instruments aratoires et d'outillage agricole (y compris le matériel apicole) lorsque le coût de ces réparations ou remises en état est supérieur à \$400.

Les modalités de remboursement d'un prêt dépendent en grande partie du montant de l'emprunt et de la situation particulière de l'emprunteur. Le délai maximal de remboursement, en 1977, était de quinze ans pour les prêts consentis à l'achat de terres additionnelles et de dix ans pour toutes autres fins sauf pour l'achat de camions ou de camionnettes dont le délai maximal était de trois ans<sup>1</sup>. Les prêts destinés aux améliorations agricoles doivent être garantis et l'emprunteur doit être en mesure de défrayer lui-même une partie des coûts afférents à son projet.

<sup>1</sup>Cette restriction a été abolie pour les années postérieures à l'année faisant l'objet de ce rapport. En effet, une modification apportée aux Règlements, est entrée en vigueur le 1<sup>er</sup> mars 1978.



LOI SUR LES PRÊTS DESTINÉS AUX  
AMÉLIORATIONS AGRICOLES

L'honorable Jean Chrétien, député, C.P.  
Ministre des Finances  
Chambre des communes  
Ottawa, Ontario

Monsieur le Ministre,

J'ai l'honneur de vous soumettre le rapport annuel des opérations de prêt effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles pour l'année terminée le 31 décembre 1977.

Veuillez agréer, monsieur le Ministre, l'expression de mes sentiments les plus respectueux.

Le sous-ministre des Finances  
T.K. SHOYAMA

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N° de cat.: FI-4/1977  
ISBN 0-662-50207-8



Ministère des Finances

Canada

Department of Finance  
Canada

# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES

Rapport annuel

1977



# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRIQUES

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1978



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Cat. No.: FI-4/1978  
ISBN 0-662-50649-9

## FARM IMPROVEMENT LOANS ACT

The Honourable J.C. Crosbie, P.C., M.P.,  
Minister of Finance,  
House of Commons,  
Ottawa, Ontario.

Dear Mr. Crosbie:

I have the honour to submit to you the Annual Report of Operations under the Farm Improvement Loans Act for the year ended December 31, 1978.

Yours very truly,

G.L. REUBER,

Deputy Minister of Finance.



**Operations Under the**  
**Farm Improvement Loans Act**  
**During the Year Ended December 31, 1978**  
**34th ANNUAL REPORT**

The Farm Improvement Loans Act came into force in March, 1945 for an initial period of three years and was subsequently amended from time to time to remain in effect for additional lending periods. The current lending period expires June 30, 1980.

The purpose of the Act is to facilitate the availability of intermediate and short term credit to farmers for the improvement or development of farms and for the improvement of living conditions thereon. To this end, the Act authorizes the responsible Minister to guarantee against loss, term loans made to farmers by chartered banks, Alberta Treasury Branches and other lenders designated by the Minister, for a wide range of farm improvement projects. Responsibility for the Act and its administration was transferred from the Minister of Finance to the Minister of Agriculture, effective April 1, 1979.

The main purposes for which Farm Improvement Loans could be made during 1978 were:

- purchase of agricultural implements;
- general works for the improvement and/or development of a farm, including clearing and breaking of land, irrigation systems, farm electric systems, fencing and drainage works;
- construction, repair or alteration of farm buildings;
- purchase of livestock;
- purchase of additional farm land;
- major repair or major overhaul of agricultural implements and equipment (including equipment for beekeeping) where the cost of such repair or overhaul is not less than \$400.

The repayment term of a loan depends largely upon the amount borrowed and the particular circumstances of the borrower. The maximum repayment period during 1978 was fifteen years where a loan was granted for the purchase of additional land, and 10 years for all other purposes, with one exception: the maximum term of loan for the purchase of trucks or station wagons was restricted to 3 years during January and

February. This restriction was abolished by an amendment to the Regulations which became effective March 1, 1978. Farm Improvement Loans must be secured and borrowers are required to provide a certain portion of the cost of a purchase or a project from their own resources.

The maximum amount of guaranteed loans which a borrower may have outstanding at any one time is \$75,000.

The maximum rate of interest payable under the Act during January and February was 8.75 percent per annum for all purposes. This rate was determined by a formula based on government bond yields plus 1 percent which had been in effect since 1968. A new formula came into effect on March 1, 1978 under which the rate on loans for all purposes is based on and varies with the prime lending rates of the chartered banks plus 1 percent.

### **Review of 1978 Lending**

During the year 24,440 loans were made, amounting to \$225.6 million. The average loan was \$9,230. The total lent was borrowed for the following purposes:

- \$107.4 million or 75.5 percent to purchase agricultural implements;
- \$22.4 million or 9.9 percent for construction, repair or alteration of farm houses and buildings;
- \$17.5 million or 7.7 percent to purchase additional land;
- \$8.3 million or 3.7 percent for other improvement purposes such as clearing of land, fencing, irrigation and similar projects;
- \$6.9 million or 3.1 percent for purchase of livestock;
- \$0.1 million for major repair or major overhaul of agricultural implements and equipment.

From inception of the program to December 31, 1978, approximately 1,807,000 Farm Improvement loans were made amounting to approximately \$3,889 million. During the same period, payments were made to lenders under the guarantee provision in respect of over 6,000 claims amounting to approximately \$7.5 million while recoveries were effected in the amount of about \$1.7 million.

Appended to this Report are tables showing in detail the lending operations for 1978.

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TABLE 1

## Summary of Operations

Year	Loans Made		Average Size of Loan	Claims Paid		Recoveries on Claims Paid
	Number	Amount		Number	Amount	
1945 to 1954	474,474	\$ 513,606,646	\$ 1,082	282	\$ 149,814	\$ 8,743
1955 to 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,790	147,847,184	3,160	468	726,626	79,352
1972	53,591	181,921,661	3,395	367	657,974	83,404
1973	58,267	231,852,523	3,979	289	628,691	139,408
1974	35,662	167,626,413	4,706	238	503,608	227,791
1975	31,759	209,627,902	6,601	100	290,747	213,232
1976	21,961	163,957,245	7,466	84	199,731	243,637
1977	17,927	129,269,581	7,211	118	296,008	108,445
1978	24,440	225,575,150	9,230	138	452,094	163,100
Total	1,806,537	3,888,985,604	2,153	6,055	7,563,464	1,767,272

NOTE: Data on loans made in 1974 to 1977 has been updated to reflect lending reported since publication of the 1977 Annual Report, as well as other adjustments.

TABLE 2

## Loans and Repayments to the Lenders

Periods	Loans Made	Repayments*	Balance of Loans Payable to Lenders
	\$	\$	\$
Period 1: March 1, 1945 to February 28, 1948	33,605,576	33,605,576	Nil
Period 2: March 1, 1948 to February 28, 1951	142,372,774	142,372,774	Nil
Period 3: March 1, 1951 to March 31, 1953	190,449,006	190,449,006	Nil
Period 4: April 1, 1953 to March 31, 1956	222,723,494	222,723,494	Nil
Period 5: April 1, 1956 to March 31, 1959	239,064,072	239,064,072	Nil
Period 6: April 1, 1959 to June 30, 1962	346,906,122	346,900,642	5,480
Period 7: July 1, 1962 to June 30, 1965	447,767,384	447,715,014	52,370
Period 8: July 1, 1965 to June 30, 1968	553,823,636	553,497,144	326,492
Period 9: July 1, 1968 to June 30, 1971	326,195,760	323,425,238	2,770,522
Period 10: July 1, 1971 to June 30, 1974+	572,731,335	536,535,544	36,195,791
Period 11: July 1, 1974 to June 30, 1977+	527,465,973	346,562,222	180,903,751
Period 12: July 1, 1977 to June 30, 1980+ (as of December 31, 1978)	285,880,472	32,263,109	253,617,363
Total	3,888,985,604	3,415,113,835	473,871,769

\* Includes principal amount of claims paid under the Government guarantee.

+Data on loans made in Periods 10, 11 and 12 has been updated to reflect lending reported since publication of the 1977 annual report, as well as other adjustments.

TABLE 3  
Loans Classified by Provinces and Lenders

Lenders Province	Bank of Montreal		Bank of Nova Scotia		Royal Bank of Canada		Toronto- Dominion Bank		Mercantile Bank of Canada		Canadian National Bank		Provincial Bank of Canada	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	124	1,498,058	29	235,903	66	587,413	158	1,753,099	—	—	—	—	—	—
Alberta	666	4,767,615	1,958	19,527,684	38	548,597	2,338	20,447,155	2*	34,000	—	—	—	—
Saskatchewan	45	618,525	1,545	14,690,233	23	237,011	2,123	17,691,952	—	—	—	—	—	—
Manitoba	24	328,334	369	3,442,485	14	151,645	611	5,153,979	—	—	72	868,404	—	—
Ontario	83	894,715	50	739,130	11	215,982	1,191	13,814,705	—	—	44	535,300	41	591,550
Quebec	12	150,267	3	73,500	24	458,112	6	25,700	—	—	12	284,375	2	42,000
New Brunswick	62	586,714	49	421,365	19	196,992	1	1,140	—	—	—	—	18	213,768
Nova Scotia	7	61,775	58	413,758	19	130,159	3	14,250	—	—	—	—	—	—
Prince Edward Island	49	371,110	103	846,456	2	35,250	2	48,000	—	—	—	—	26	223,616
Newfoundland	2	8,700	3	110,625	—	—	—	—	—	—	—	—	—	—
Northwest Territories	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Yukon	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	1,074	9,285,813	4,167	40,501,139	216	2,561,161	6,433	58,949,980	2	34,300	128	1,688,079	87	1,070,934

TABLE 3

## Loans Classified by Provinces and Lenders (cont'd)

Lenders Provinces	Canadian Imperial Bank Commerce		Bank of British Columbia		Unity Bank		Total Chartered Bank		Alberta Treasury Branches		Credit Unions		Total Other Lenders		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	431	\$ 3,368,485	1	\$ 25,000	—	\$ —	809	\$ 7,467,958	—	\$ —	—	\$ —	—	\$ —	809	\$ 7,467,958
	3,838	32,399,673	3	16,040	—	—	8,843	77,741,064	479	6,690,492	41	464,000	520	7,154,492	9,363	84,895,556
Saskatchewan	4,037	39,412,400	1	22,500	—	—	7,774	72,672,621	—	—	617	5,108,475	617	5,108,475	8,391	77,781,096
Manitoba	2,411	19,764,738	—	—	—	—	3,501	29,709,585	—	—	24	318,975	24	318,975	3,525	30,028,560
Ontario	154	1,709,075	—	—	—	—	1,574	18,500,457	—	—	5	54,175	5	54,175	1,579	18,554,632
Quebec	12	244,487	—	—	—	—	71	1,278,441	—	—	—	—	—	—	71	1,278,441
New Brunswick	19	155,370	—	—	—	—	168	1,575,349	—	—	—	—	—	—	168	1,575,349
Nova Scotia	68	496,224	—	—	—	—	155	1,116,166	—	—	—	—	—	—	155	1,116,166
Prince Edward Island	191	1,229,388	—	—	—	—	373	2,753,820	—	—	1	4,247	1	4,247	374	2,758,067
Newfoundland	—	—	—	—	—	—	5	119,325	—	—	—	—	—	—	5	119,325
Northwest Territories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Yukon	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	11,161	98,779,840	5	63,540	—	—	23,273	212,934,786	479	6,690,492	688	5,949,872	1,167	12,640,364	24,440	225,575,150

TABLE 4  
Loans Classified by Provinces and Purposes\*

Provinces	Purchase of Agricultural Implements		Clearing/Breaking Fencing/Drainage Improvement/Irrigation Fixed Equipment		Construction Repair or Alteration of Farm Houses and Buildings		Purchase of Livestock		Purchase of Additional Land		Major Repair/Overhaul Implements Equipment		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	661	4,533,269	87	657,459	73	942,599	79	756,262	14	577,200	2	1,169	916	7,467,958
Alberta	8,111	64,475,373	405	3,426,908	735	8,073,420	457	3,180,226	167	5,715,433	13	24,196	9,888	84,895,556
Saskatchewan	7,438	61,980,476	276	1,656,022	615	5,404,558	238	1,251,872	225	7,459,445	13	28,723	8,805	77,781,096
Manitoba	3,164	23,853,118	76	441,522	230	2,306,476	205	1,147,012	82	2,274,925	3	5,507	3,760	30,028,560
Ontario	1,211	10,835,996	169	1,611,013	319	4,705,165	35	327,528	35	1,074,930	—	—	1,769	18,554,632
Quebec	54	651,186	15	284,498	7	198,582	2	49,675	5	94,500	—	—	83	1,278,441
New Brunswick	155	1,177,324	10	115,927	15	172,534	10	109,564	—	—	—	—	190	1,575,349
Nova Scotia	149	841,089	9	60,135	11	94,365	10	36,997	4	83,580	—	—	183	1,116,166
Prince Edward Island	354	2,028,165	15	50,815	41	440,432	9	41,665	11	196,990	—	—	430	2,758,067
Newfoundland	1	6,000	1	2,700	1	75,000	2	35,625	—	—	—	—	5	119,325
Total	21,298	170,381,996	1,063	8,306,999	2,047	22,413,131	1,047	6,936,426	543	17,477,003	31	59,595	26,029	225,575,150

\*Data in this table relates to the number of purposes for which loans were negotiated, not the number of loans. Some loans were made for more than one purpose.

TABLE 5

## Loans for Implements\*

Provinces	Combines		Hay Balers		Tractors		Trucks		Other		Total	
	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$	No.	Amount \$
British Columbia	25	362,663	44	183,576	206	1,746,921	141	781,177	245	1,458,932	611	4,533,269
Alberta	1,011	14,572,170	402	1,799,684	2,071	24,344,852	1,511	8,243,045	3,116	15,515,622	8,111	64,475,373
Saskatchewan	1,107	14,858,224	179	728,868	2,145	26,291,815	1,281	7,059,427	2,726	13,042,142	7,488	61,980,476
Manitoba	399	5,359,813	138	602,068	828	8,892,567	558	2,993,958	1,241	6,004,712	3,164	23,853,118
Ontario	112	2,149,171	32	120,565	508	5,561,644	143	786,769	416	2,217,847	1,211	10,855,996
Quebec	3	103,500	—	—	11	143,817	16	94,264	24	309,605	54	651,186
New Brunswick	6	82,500	6	21,143	45	426,788	30	166,621	68	480,272	155	1,177,324
Nova Scotia	—	—	8	24,310	59	460,696	23	126,038	59	230,045	149	841,089
Prince Edward Island	17	196,043	20	47,265	104	809,447	61	283,220	152	692,190	354	2,028,165
Newfoundland	—	—	—	—	1	6,000	—	—	—	—	1	6,000
Total	2,680	37,684,084	829	3,527,479	5,978	68,684,547	3,764	20,534,519	8,047	39,951,367	21,298	170,381,996

\*Data in this table relates to the number of implements for which loans were made, not the number of loans negotiated.

TABLE 6  
Loans for Various Farm Improvement Purposes\*

Provinces	Clearing and Breaking of Land		Fencing and Drainage Works		Other Works for the Improvement or Development of a Farm		Irrigation Systems		Fixed Equipment including Farm Electrical System		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	5	\$ 11,477	4	\$ 10,000	37	\$ 277,317	16	\$ 98,910	25	\$ 259,755	87	\$ 657,459
Alberta	69	323,678	7	21,730	147	856,165	151	1,952,720	31	272,615	405	3,426,908
Saskatchewan	92	324,643	5	9,693	140	850,655	22	401,708	17	69,323	276	1,656,022
Manitoba	17	58,768	—	—	41	208,203	—	—	18	174,551	76	441,522
Ontario	1	4,200	18	141,390	71	849,420	7	45,725	72	570,278	169	1,611,013
Quebec	1	50,000	2	11,000	1	10,020	1	4,000	10	209,478	15	284,498
New Brunswick	—	—	1	2,700	—	—	2	18,227	7	95,000	10	115,927
Nova Scotia	1	5,400	—	—	3	19,500	—	—	5	35,235	9	60,135
Prince Edward Island	—	—	—	—	5	19,801	—	—	10	31,014	15	50,815
Newfoundland	1	2,700	—	—	—	—	—	—	—	—	1	2,700
Total	187	780,866	37	196,513	445	3,091,081	199	2,521,290	195	1,717,249	1,063	8,306,999

\*Data in this table relates to the number of purposes for which loans were made, not the number of loans negotiated.

TABLE 7

## Loans for Construction, Repair and Alteration of Farm Houses and Buildings\*

Provinces	New Barns and Utility Buildings		New Homes		Repairs and Alterations		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
British Columbia	40	\$ 668,764	7	\$ 112,118	26	\$ 161,717	73	\$ 942,599
Alberta	476	4,044,459	137	3,104,047	122	924,914	735	8,073,420
Saskatchewan	467	2,915,274	73	1,969,305	75	519,979	615	5,404,558
Manitoba	158	1,219,063	37	815,850	35	271,563	230	2,306,476
Ontario	207	3,164,057	8	268,690	104	1,272,418	319	4,705,165
Quebec	4	182,045	—	—	3	16,537	7	198,582
New Brunswick	6	87,000	—	—	9	85,534	15	172,534
Nova Scotia	7	69,700	—	—	4	24,665	11	94,365
Prince Edward Island	24	284,452	3	33,500	14	122,480	41	440,432
Newfoundland	1	75,000	—	—	—	—	1	75,000
Total	1,390	12,709,814	265	6,303,510	392	3,399,807	2,047	22,413,131

\*Data in this table relates to the number of purposes for which loans were made, not the number of loans negotiated.



NOTES

NOTES

TABLEAU 7

**Prêts pour la construction, la réparation et la modification  
de maisons et autres bâtiments de ferme\***

Provinces	Granges et bâtiments de ferme nouveaux		Maisons neuves		Réparations et modifications		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	40	668,764	7	112,118	26	161,717	73	942,599
Alberta	476	4,044,459	137	3,104,047	122	924,914	735	8,073,420
Saskatchewan	467	2,915,274	73	1,969,305	75	519,979	615	5,404,558
Manitoba	158	1,219,063	37	815,850	35	271,563	230	2,306,476
Ontario	207	3,164,057	8	268,690	104	1,272,418	319	4,705,165
Québec	4	182,045	—	—	3	16,537	7	198,582
Nouveau-Brunswick	6	87,000	—	—	9	85,534	15	172,534
Nouvelle-Écosse	7	69,700	—	—	4	24,665	11	94,365
Ile-du-Prince-Édouard	24	284,452	3	33,500	14	122,480	41	440,432
Terre-Neuve	1	75,000	—	—	—	—	1	75,000
Total	1,390	12,709,814	265	6,303,510	392	3,399,807	2,047	22,413,131

LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES

\*Les données de ce tableau ont trait au nombre d'objets pour lesquels des prêts ont été consentis, et non au nombre de prêts négociés.

TABEAU 6  
Prêts destinés à diverses améliorations agricoles\*

Provinces	Défrichement et premier labour		Travaux de clôture et de drainage		Autres travaux d'amélioration ou d'aménagement de ferme		Systèmes d'irrigation		Outillage agricole y compris l'installation électrique de ferme		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	5	11,477	4	10,000	37	277,317	16	98,910	25	259,755	87	657,459
Alberta	69	323,678	7	21,730	147	856,165	151	1,952,720	31	272,615	405	3,426,908
Saskatchewan	92	324,643	5	9,693	140	850,655	22	401,708	17	69,323	276	1,656,022
Manitoba	17	58,768	—	—	41	208,203	—	—	18	174,551	76	441,522
Ontario	1	4,200	18	141,390	71	849,420	7	45,725	72	570,278	169	1,611,013
Québec	1	50,000	2	11,000	1	10,020	1	4,000	10	209,478	15	284,498
Nouveau-Brunswick	—	—	1	2,700	—	—	2	18,227	7	95,000	10	115,927
Nouvelle-Écosse	1	5,400	—	—	3	19,500	—	—	5	35,235	9	60,135
Ile-du-Prince-Édouard	—	—	—	—	5	19,801	—	—	10	31,014	15	50,815
Terre-Neuve	1	2,700	—	—	—	—	—	—	—	—	1	2,700
Total	187	780,866	37	196,513	445	3,091,081	199	2,521,290	195	1,717,249	1,063	8,306,999

\*Les données de ce tableau ont trait au nombre d'objets pour lesquels des prêts ont été consentis, et non au nombre de prêts négociés.

TABLEAU 5

## Prêts pour achat d'instruments aratoires\*

Provinces	Moissonneuses-batteuses		Presse à foin		Tracteurs		Camions		Autres		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	25	362,663	44	183,576	206	1,746,921	141	781,177	245	1,458,932	611	4,533,269
Alberta	1,011	14,572,170	402	1,799,684	2,071	24,344,852	1,511	8,243,045	3,116	15,515,622	8,111	64,475,373
Saskatchewan	1,107	14,858,224	179	728,868	2,145	26,291,815	1,281	7,059,427	2,726	13,042,142	7,438	61,980,476
Manitoba	399	5,359,813	138	602,068	828	8,892,567	558	2,993,958	1,241	6,004,712	3,164	23,853,118
Ontario	112	2,149,171	32	120,565	508	5,561,644	143	786,769	416	2,217,847	1,211	10,835,996
Québec	3	103,500	—	—	11	143,817	16	94,264	24	309,605	54	651,186
Nouveau-Brunswick	6	82,500	6	21,143	45	426,788	30	166,621	68	480,272	155	1,177,324
Nouvelle-Écosse	—	—	8	24,310	59	460,696	23	126,038	59	230,045	149	841,089
Ile-du-Prince-Édouard	17	196,043	20	47,265	104	809,447	61	283,220	152	692,190	354	2,028,165
Terre-Neuve	—	—	—	—	1	6,000	—	—	—	—	1	6,000
Total	2,680	37,684,084	829	3,527,479	5,978	68,684,547	3,764	20,534,519	8,047	39,951,367	21,298	170,381,936

\* Les données de ce tableau ont trait au nombre d'instruments aratoires pour lesquels des prêts ont été consentis, et non au nombre de prêts négociés.

TABLEAU 4  
Prêts classés par province et par objet\*

Provinces	Achat d'instruments aratoires		Défrichement/ Clôture/drainage Amélioration/ aménagement – Outillage agricole d'irrigation		Construction, réparation ou modification de maisons et bâtiments de ferme		Achat d'animaux		Achat de terres supplémentaires		Réparation/ remise en état majeure des instruments aratoires		Total	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	661	4,533,269	87	657,459	73	942,599	79	736,262	14	577,200	2	1,169	916	7,467,958
Alberta	8,111	64,475,373	405	3,426,908	735	8,073,420	457	3,180,226	167	5,715,433	13	24,196	9,888	84,895,556
Saskatchewan	7,438	61,980,476	276	1,656,022	615	5,404,558	238	1,251,872	225	7,459,445	13	28,723	8,805	77,781,096
Manitoba	3,164	23,853,118	76	441,522	230	2,306,476	205	1,147,012	82	2,274,925	3	5,507	3,760	30,028,560
Ontario	1,211	10,835,996	169	1,611,013	319	4,705,165	35	327,528	35	1,074,930	–	–	1,769	18,554,632
Québec	54	651,186	15	284,498	7	198,582	2	49,675	5	94,500	–	–	83	1,278,441
Nouveau-Brunswick	155	1,177,324	10	115,927	15	172,534	10	109,564	–	–	–	–	190	1,575,349
Nouvelle-Écosse	149	841,089	9	60,135	11	94,365	10	36,997	4	83,580	–	–	183	1,116,166
Île-du-Prince-Édouard	354	2,028,165	15	50,815	41	440,432	9	41,665	11	196,990	–	–	430	2,758,067
Terre-Neuve	1	6,000	1	2,700	1	75,000	2	35,625	–	–	–	–	5	119,325
Total	21,298	170,381,996	1,063	8,306,999	2,047	22,413,131	1,047	6,936,426	543	17,477,003	31	59,595	26,029	225,575,150

\*Les données de ce tableau ont trait au nombre d'objets pour lesquels des prêts ont été négociés, et non au nombre de prêts. Certains prêts ont été consentis pour plusieurs objets.

TABLEAU 3

Prêts classés par province et par prêteur (suite)

Prêteurs Provinces	Banque Canadienne Imperiale de Commerce		Banque de la Colombie- Britannique		Banque Unité		Total Banques à charte		Alberta Treasury Branches		Caisses d'épargne et de crédit		Total Autres prêteurs		Total	
	Nbre	Montant	Nbre	Montant	Nbre	Montant	Nbre	Montant	Nbre	Montant	Nbre	Montant	Nbre	Montant	Nbre	Montant
Colombie-Britannique	431	\$ 3,368,485	1	\$ 25,000	—	—	809	\$ 7,467,958	—	—	—	—	—	—	809	\$ 7,467,958
Alberta	3,838	32,339,673	3	16,040	—	—	8,843	77,741,064	479	6,690,492	41	464,000	520	7,154,492	9,363	84,895,556
Saskatchewan	4,037	39,412,400	1	22,500	—	—	7,774	72,672,621	—	—	617	5,108,475	617	5,108,475	8,391	77,781,096
Manitoba	2,411	19,764,738	—	—	—	—	3,501	29,709,585	—	—	24	318,975	24	318,975	3,525	30,028,560
Ontario	154	1,709,075	—	—	—	—	1,574	18,500,457	—	—	5	54,175	5	54,175	1,579	18,554,632
Québec	12	244,487	—	—	—	—	71	1,278,441	—	—	—	—	—	—	71	1,278,441
Nouveau-Brunswick	19	155,370	—	—	—	—	168	1,575,349	—	—	—	—	—	—	168	1,575,349
Nouvelle-Écosse	68	496,224	—	—	—	—	155	1,116,166	—	—	—	—	—	—	155	1,116,166
Ile-du-Prince-Édouard	191	1,229,388	—	—	—	—	373	2,753,820	—	—	1	4,247	1	4,247	374	2,758,067
Terre-Neuve	—	—	—	—	—	—	5	119,325	—	—	—	—	—	—	5	119,325
Territoires du Nord-Ouest	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Yukon	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	11,161	98,779,840	5	63,540	—	—	23,273	212,934,786	479	6,690,492	688	5,949,872	1,167	12,640,364	24,440	225,575,150

TABEAU 3  
Prêts classés par province et par prêteur

Prêteurs Provinces	Banque de Montréal		Banque de Nouvelle-Écosse		Banque Royale du Canada		Banque Toronto-Dominion		Banque Mercantile du Canada		Banque Canadienne Nationale		Banque Provinciale du Canada	
	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$	Nbre	Montant \$
Colombie-Britannique	124	1,498,058	29	235,903	66	587,413	158	1,753,099	—	—	—	—	—	—
Alberta	666	4,767,615	1,958	19,527,684	38	548,597	2,338	20,447,155	2	34,300	—	—	—	—
Saskatchewan	45	618,525	1,545	14,690,233	23	237,011	2,123	17,691,952	—	—	—	—	—	—
Manitoba	24	328,334	369	3,442,485	14	151,645	611	5,143,979	—	—	72	868,404	—	—
Ontario	83	894,715	50	739,130	11	215,982	1,191	13,814,705	—	—	44	535,300	41	591,550
Québec	12	150,267	3	73,500	24	458,112	6	25,700	—	—	12	284,375	2	42,000
Nouveau-Brunswick	62	586,714	49	421,365	19	196,992	1	1,140	—	—	—	—	18	213,768
Nouvelle-Écosse	7	61,775	58	413,758	19	130,159	3	14,250	—	—	—	—	—	—
Île-du-Prince-Édouard	49	371,110	103	846,456	2	35,250	2	48,000	—	—	—	—	26	223,616
Terre-Neuve	2	8,700	3	110,625	—	—	—	—	—	—	—	—	—	—
Territoires du Nord-Ouest	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Yukon	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	1,074	9,285,813	4,167	40,501,139	216	2,561,161	6,433	58,940,980	2	34,300	128	1,688,079	87	1,070,934



TABLEAU 2

## Prêts et remboursements aux prêteurs

Périodes	Prêts consentis	Remboursements*	Solde des prêts payables aux prêteurs
Période 1: 1 <sup>er</sup> mars 1945 au 28 février 1948	33,605,576	33,605,576	Néant
Période 2: 1 <sup>er</sup> mars 1948 au 28 février 1951	142,372,774	142,372,774	Néant
Période 3: 1 <sup>er</sup> mars 1951 au 31 mars 1953	190,449,006	190,449,006	Néant
Période 4: 1 <sup>er</sup> avril 1953 au 31 mars 1956	222,723,494	222,723,494	Néant
Période 5: 1 <sup>er</sup> avril 1956 au 31 mars 1959	239,064,072	239,064,072	Néant
Période 6: 1 <sup>er</sup> avril 1959 au 30 juin 1962	346,906,122	346,900,642	5,480
Période 7: 1 <sup>er</sup> juillet 1962 au 30 juin 1965	447,767,384	447,715,014	52,370
Période 8: 1 <sup>er</sup> juillet 1965 au 30 juin 1968	553,823,636	553,497,144	326,492
Période 9: 1 <sup>er</sup> juillet 1968 au 30 juin 1971	326,195,760	323,425,238	2,770,522
Période 10: 1 <sup>er</sup> juillet 1971 au 30 juin 1974+	572,731,335	536,535,544	36,195,791
Période 11: 1 <sup>er</sup> juillet 1974 au 30 juin 1977+	527,465,973	346,562,222	180,903,751
Période 12: 1 <sup>er</sup> juillet 1977 au 30 juin 1980+ (au 31 décembre 1978)	285,880,472	32,263,109	253,617,363
Total	3,888,985,604	3,415,113,835	473,871,769

\*Comprend le principal des réclamations acquittées en vertu de la garantie du gouvernement.

+Les données des prêts consentis au cours des périodes 10, 11 et 12 ont été mises à jour afin de tenir compte des prêts déclarés depuis la publication du rapport annuel de 1977, ainsi que d'autres rajustements.

TABLEAU I

## Résumé des opérations

Année	Prêts consentis		Montant moyen du prêt	Réclamations acquittées		Recouvrement des réclamations acquittées
	Nombre	Montant \$		Nombre	Montant \$	
1945 à 1954	474,474	513,606,646	1,082	282	149,814	8,743
1955 à 1964	689,626	1,013,202,985	1,469	2,393	1,742,217	229,694
1965	91,191	202,706,910	2,223	229	202,373	36,397
1966	85,553	212,796,464	2,487	243	248,209	43,242
1967	78,249	203,664,856	2,603	285	339,394	43,451
1968	14,204	40,243,867	2,833	232	321,936	45,780
1969	46,891	142,056,482	3,030	222	263,439	57,913
1970	35,992	103,029,735	2,863	367	540,603	43,683
1971	46,790	147,847,184	3,160	468	726,626	79,352
1972	53,591	181,921,661	3,395	367	657,974	83,404
1973	58,267	231,852,523	3,979	289	628,691	139,408
1974	35,622	167,626,413	4,706	238	503,608	227,791
1975	31,759	209,627,902	6,601	100	290,747	213,232
1976	21,961	163,957,245	7,466	84	199,731	243,637
1977	17,927	129,269,581	7,211	118	296,008	108,445
1978	24,440	225,575,150	9,230	138	452,094	163,100
Total	1,806,537	3,888,985,604	2,153	6,055	7,563,464	1,767,272

NOTE: Les données des prêts consentis au cours de la période allant de 1974 à 1977 ont été mises à jour afin de tenir compte des prêts déclarés depuis la publication du rapport annuel de 1977, ainsi que d'autres rajustements.

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restriction a été abolie par une modification aux Règlements, qui est entrée en vigueur le 1<sup>er</sup> mars 1978. Les prêts destinés aux améliorations agricoles doivent être garantis et les emprunteurs doivent défrayer eux-mêmes une certaine partie du coût d'un achat ou d'un projet.

Le montant maximum de prêts garantis dont peut bénéficier un emprunteur en tout temps est de \$75,000.

Le taux d'intérêt maximum, payable en vertu de la Loi pendant janvier et février, était 8.75 pour cent par année pour tous les genres de prêts. Depuis 1968, ce taux était déterminé selon une formule se fondant sur les rendements des obligations du gouvernement fédéral, plus 1 pour cent. Une nouvelle formule est entrée en vigueur le 1<sup>er</sup> mars 1978, en vertu de laquelle le taux s'appliquant aux prêts se fonde sur les taux préférentiels du crédit des banques à charte, majoré de 1 pour cent, et se conforme à leurs variations.

### Relevé des prêts pour 1978

Au cours de l'année 1978, les prêts consentis s'élevaient à 24,440 et totalisent \$225.6 millions. La valeur moyenne des prêts est de \$9,230. Le montant total des prêts consentis se répartit de la façon suivante:

- Achat d'instruments aratoires: \$107.4 millions, soit 75.5 pour cent;
- Construction, réparation ou modification de maisons et de bâtiments de ferme: \$22.4 millions, soit 9.9 pour cent;
- Achat de terres supplémentaires: \$17.5 millions, soit 7.7 pour cent;
- Autres fins d'amélioration comme le défrichement de la terre, la pose de clôtures, l'irrigation et d'autres projets semblables: \$8.3 millions, soit 3.7 pour cent;
- Achat de bestiaux: \$6.9 millions, soit 3.1 pour cent;
- Réparation majeure ou remise en état des instruments aratoires et de l'outillage agricole: \$0.1 million.

Depuis l'entrée en vigueur du programme jusqu'au 31 décembre 1978, le nombre de prêts consentis à des fins d'amélioration agricole s'élève à presque 1,807,000, représentant environ \$3,889 millions. Au cours de la même période et en vertu de la disposition garantissant les prêts, des paiements ont été versés aux prêteurs pour plus de 6,000 réclames, ce qui représente environ \$7.5 millions, tandis que les recouvrements effectués s'élevaient à près de \$1.7 million.

On trouvera annexés au présent rapport des tableaux détaillés des opérations de prêt pour 1978.

### 34e RAPPORT ANNUEL

des opérations effectuées aux termes de la Loi  
sur les prêts destinés aux améliorations agricoles  
pendant l'année se terminant le 31 décembre 1978

Entrée en vigueur en mars 1945 pour une période initiale de trois ans, la Loi sur les prêts destinés aux améliorations agricoles a été modifiée de temps à autre pour s'appliquer à des périodes de crédits supplémentaires. La période actuelle des prêts se termine le 30 juin 1980.

Cette Loi a pour objet de rendre plus facile pour les cultivateurs l'accès au crédit à moyen et à court terme en vue de l'amélioration ou de la mise en valeur des exploitations agricoles et de meilleures conditions de vie. À cette fin, elle habilite le ministre des Finances à garantir, pour une vaste gamme de projets d'amélioration agricole, les prêts à terme consentis aux cultivateurs par des banques à charte, les Alberta Treasury Branches et d'autres prêteurs qu'il peut nommer. Depuis le 1<sup>er</sup> avril 1979, cette Loi et son administration ne relèvent plus du ministre des Finances, mais bien du ministre de l'Agriculture.

Les principales raisons de l'octroi des prêts destinés aux améliorations agricoles, en 1978, sont les suivantes:

- achat d'instruments aratoires;
- travaux généraux pour l'amélioration et/ou la mise en valeur d'une ferme, y compris le défrichement et le premier labour de la terre, les systèmes d'irrigation, les installations électriques de ferme, les clôtures et le drainage;
- construction, réparation ou modification de bâtiments de ferme;
- achat d'animaux;
- achat de terres supplémentaires;

— réparation majeure ou remise en état des instruments aratoires et d'outillage agricole (y compris le matériel destiné à l'apiculture) lorsque le coût de cette réparation ou remise en état est d'au moins \$400.

Le délai de remboursement d'un prêt dépend en grande partie de la somme empruntée et de la situation particulière de l'emprunteur. En 1978, le délai maximum de remboursement d'un prêt consenti pour l'achat de terres supplémentaires était de quinze ans et, pour toutes autres fins, de dix ans, sauf pour l'achat de camions et de camionnettes dont le délai maximum était limité à trois ans pendant janvier et février. Cette



LOI SUR LES PRÊTS DESTINÉS AUX  
AMÉLIORATIONS AGRICOLES

L'honorable J.C. Crosbie, député, C.P.  
Ministre des Finances  
Chambre des communes  
Ottawa, Ontario

Monsieur le Ministre,

J'ai l'honneur de vous soumettre le rapport annuel des opérations effectuées aux termes de la Loi sur les prêts destinés aux améliorations agricoles pour l'année terminée le 31 décembre 1978.

Veuillez agréer, monsieur le Ministre, l'expression de mes sentiments les plus respectueux.

Le sous-ministre des Finances,  
G.L. REUBER.

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N° de cat.: FI-4/1978  
ISBN 0-662-50649-9





Ministère des Finances  
Canada

Department of Finance  
Canada

# LOI SUR LES PRÊTS DESTINÉS AUX AMÉLIORATIONS AGRICOLES

Rapport annuel  
1978



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